

INFORMATION ABOUT THE ONGOING NOVEL CORONAVIRUS OUTBREAK

TDCI IS FULLY OPERATIONAL. NEED A MEMBER OF OUR STAFF? CONTACT US HERE.

TDCI Urges Carriers To Provide Flexibility To Consumers During COVID-19 Emergency

Insurance Companies Should Explain Options to Consumers During Emergency

Wednesday, March 25, 2020 | 08:36am

NASHVILLE – The Tennessee Department of Commerce and Insurance (TDCI) today requests that healthcare insurance companies in Tennessee provide employers and consumers with as much flexibility as practicable during the period of the coronavirus (COVID-19) public health emergency. TDCI urges carriers to maintain their existing insurance coverage, despite policyholders' growing concerns about being able to meet deadlines to pay their premiums.

"It is incumbent during these unique and challenging times that we work together for the common good in order to continue building Tennessee into the vibrant place that we all love," said TDCI Commissioner Hodgen Mainda. "Our bulletin provides Tennessee insurance companies, employers, and consumers with guidance to navigate this difficult period by urging mutual respect and cooperation. By working together, I am hopeful that we will rise to the occasion during these extraordinary circumstances."

As part of the Department's bulletin, insurance companies across all lines of business, upon request or upon calls about coverage, should explain to consumers affected by COVID-19, either due to illness or income loss, the options needed to maintain continuous coverage during this difficult time. Insurance companies should explain grace periods, when applicable, that usually allow policyholders to be late for a month on their payments without coverage being terminated and explore ways to eliminate late fees, non-sufficient funds fees, and installment fees.

Companies should also work with employers or individuals to find the best ways to address concerns with the timing of premium payments in order to delay any cancellation of coverage for non-payment and collection activity. Finally, insurance companies should explore ways to streamline administrative paperwork that may jeopardize the maintenance of coverage.

"Concerned consumers should contact their insurance provider in order to explore options available during the COVID-19 emergency," said TDCI Assistant Commissioner Rachel Jade-Rice. "Additionally, our TDCI team is also available to help provide information and options to assist consumers."

TDCI Urges Carriers To Provide Flexibility To Consumers During COVID-19 Emergency

Insurance Companies Should Explain Options to Consumers During Emergency

Wednesday, March 25, 2020 | 08:36am

NASHVILLE – The Tennessee Department of Commerce and Insurance (TDCI) today requests that healthcare insurance companies in Tennessee provide employers and consumers with as much flexibility as practicable during the period of the coronavirus (COVID-19) public health emergency. TDCI urges carriers to maintain their existing insurance coverage, despite policyholders' growing concerns about being able to meet deadlines to pay their premiums.

"It is incumbent during these unique and challenging times that we work together for the common good in order to continue building Tennessee into the vibrant place that we all love," said TDCI Commissioner Hodgen Mainda. "Our bulletin provides Tennessee insurance companies, employers, and consumers with guidance to navigate this difficult period by urging mutual respect and cooperation. By working together, I am hopeful that we will rise to the occasion during these extraordinary circumstances."

As part of the Department's bulletin, insurance companies across all lines of business, upon request or upon calls about coverage, should explain to consumers affected by COVID-19, either due to illness or income loss, the options needed to maintain continuous coverage during this difficult time. Insurance companies should explain grace periods, when applicable, that usually allow policyholders to be late for a month on their payments without coverage being terminated and explore ways to eliminate late fees, non-sufficient funds fees, and installment fees.

Companies should also work with employers or individuals to find the best ways to address concerns with the timing of premium payments in order to delay any cancellation of coverage for non-payment and collection activity. Finally, insurance companies should explore ways to streamline administrative paperwork that may jeopardize the maintenance of coverage.

"Concerned consumers should contact their insurance provider in order to explore options available during the COVID-19 emergency," said TDCI Assistant Commissioner Rachel Jade-Rice. "Additionally, our TDCI team is also available to help provide information and options to assist consumers."

###

