

# COVID-19 UPDATES



As business owners and professionals, we are used to a world that encourages us to drive, excel, or “go” and now we are experiencing unprecedented times where we are being forced to “stay”. Even though the world has slowed due to the spread of COVID-19, we understand your business and your commitments do not.

The information below offers ways for you stay up to date, stay informed, stay protected, and stay connected with PLM so that you can get back to those that depend on you.

## Stay Up to Date

Earlier this week, we sent a communication that addressed the two most common questions we have been receiving: *is there coverage for COVID-19 business losses?* and *will there be leniency on my payments?* [The full response can be reviewed here](#), but below provides a short update to both. If there is one thing that we have learned over the last few weeks, it is that this situation is evolving rapidly.

### **An Update on Coverage**

Seeking coverage for business interruption remains the main topic for discussion. As our earlier communication indicates, we have been unable to locate coverage in the policy forms upon our reviews. This position, while it may not be favored, is an honest

look at the insurance form as it is typically interpreted. We have seen multiple states look into potentially changing the language to accommodate this unique situation and you will start to see the rising concern from the insurance company perspective. The National Association of Insurance Commissioners (NAIC) recently published a statement that explains why the insurance form responds the way it does and the potential effects of changing it.

In short, the NAIC writes, “Insurance works well and remains affordable when a relatively small number of claims are spread across a broader group, and therefore it is not typically well suited for a global pandemic where virtually every policyholder suffers significant losses at the same time for an extended period.” [You can view the whole statement here.](#)

As a mutual insurance company, our duty is to you. We take that honor seriously and we are taught to look for coverage where possible. We continue to monitor developments throughout the states. Despite this initial review and indication, we welcome you to submit a claim if you feel your business has suffered a loss as it relates to COVID-19. You can submit a claim [online](#), via email at [claims@plmins.com](mailto:claims@plmins.com), or by phone at 800-752-1895.

### **An Update on Payments**

More state insurance departments are issuing mandates on how insurance companies can handle payments, with the majority specifically addressing notices of cancellation for non-payment of premium. We are staying informed of these changes and continually making adjustments to our processes.

Our commitment to you in these unprecedented times is fairness. As your partner through this evolution, we hope for the same in return. If your ability to pay premiums has been directly impacted by COVID-19, we encourage you to reach out to our customer service team at [custserv@plmins.com](mailto:custserv@plmins.com) or 800-752-1895. Each case will be reviewed independently and we will make our best effort to work with you on a payment structure that is mutually beneficial.

**Stay Protected**

**Temporarily closing your doors to stem the spread of the Coronavirus?** Although more state governments have been deeming the wood products industry essential, we are still seeing our insureds temporarily closing their doors. As your partner in insurance and risk management, PLM has created a guide to closing to ensure that your business is secure and safe while your doors are shut, and when you are able return, opening up will be seamless. [Download the guide here.](#)

**Overwhelmed by all the information available?** With the COVID-19 outbreak evolving daily, we know that the volume of information you are receiving is mounting. PLM's loss control streaming service provider, Mastery Technologies, provides a video that shares guidelines for safety and preparedness. [Click here for access](#). Your local loss control representative will reach out to check in on you and your business and provide access.

### Stay Connected

For those familiar with PLM, you know that our business development and loss control representatives located across the country spend much of their time visiting wood businesses in their area. In a time of increasing concern about close contact, PLM is still building relationships. We have adapted our field roles to accommodate changes across the country without losing the value of knowing and having access to your local representative.

We now provide options for:

- Off-hour visits: limit exposures to your staff and ours by requesting an early morning, lunch break, or at close visit from one of our representatives. With your permission, our representative will tour your facility unsupervised to complete their survey. A follow-up discussion will be scheduled by call.
- Virtual visits: As more areas are limiting the amount of travel that can be done, our representatives are finding new ways to work with you. A live, virtual tour of your facility can be done through different phone apps. Our reps will direct you through and ask questions along the way.
- Photo walkthrough: Unable to accommodate a live walkthrough? We'll provide you a detailed list of photos needed and a phone survey will be done to supplement what is provided.

**Questions about your current coverage or upcoming renewal?** Our Business Development Representatives are making calls in their local communities, but don't hesitate to reach out to your trusted PLM contact to discuss.

In uncertain times, we look to those we know and trust for comfort. Know that the PLM team supports you and your business and we are here with you when you need us most and for all the times in between. Even as we stay put, we stay connected.

Please do not hesitate to contact us at any time. I personally welcome any questions you may have as well. You can reach me at [jsmith@plmins.com](mailto:jsmith@plmins.com) or 609-513-0928.

Sincerely,



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