



Business Income Coverage Announcement

The ongoing COVID-19 pandemic has led to many businesses closing until further notice. Voluntary and state-mandated closures are leading to questions about how business income coverage will respond.

Century writes commercial business income coverage using the Insurance Service Office's (ISO) Business Income Coverage Forms (CP 0030 or CP 0032). Covered Causes of Loss are outlined in the CP 1030 Causes of Loss - Special. The CP 1030 reads in pertinent part:

A. Covered Causes of Loss

When Special is shown in the Declarations, Covered Causes of Loss means direct physical loss unless the loss is excluded or limited in this policy.

Century property policies are also endorsed with the CP 0140 - Exclusion of Loss Due to Virus or Bacteria. The CP 0140 reads in pertinent part:

B. We will not pay for loss or damage caused by or resulting from any virus, bacterium or other microorganism that induces or is capable of inducing physical distress, illness, or disease.

Century will thoroughly and carefully consider any claims submitted and make a coverage determination based on the individual facts and circumstances of each claim. Determinations of coverage will apply the terms and conditions within the applicable policy, including the aforementioned conditions and exclusions when applicable.

In addition to coverage questions, we are receiving an influx of requests to add or increase, business income limits mid-term. Until further notice, **Century will not accept any requests to add or increase business income limits mid-term.**

Century continues to monitor the legislative climate in each state. **Until there is more certainty regarding the recent legislative actions in New Jersey, Century will not write new property business with business income coverage in the state until the issue is resolved. Binding authority for Business Income Coverage on new business in New Jersey is revoked until further notice.**

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