

## Sample Client Letter on Providing Business Income Relief

Dear Client,

We are all suffering from the uncertainties caused by the COVID-19 pandemic. While we don't know when we will get back to our normal way of life and business, we want you to know that we are advocating for relief for you from this severe business interruption.

Over the coming weeks and months, you will hear about many different proposals to provide relief to businesses across our state and country. While all will likely come from good intentions, many will not solve the economic calamity that your business, our state and country are facing.

The insurance industry is an important backbone of our economy. While viruses are excluded from Loss of Business Income coverage, your commercial insurance coverage provides many protections for your business and must be healthy to ensure it is there to protect you from the common, everyday risks that could negatively impact your business. Therefore, insurance must remain strong and we must not adopt proposals that would create a dangerous precedent and potentially bankrupt the insurance industry making it even harder for us to recover from this economic disaster.

There have been several initiatives adopted at the state level to provide immediate relief to those unemployed as a result of the pandemic, however state level responses are insufficient to deal with this situation. This outbreak does not know state lines and it needs a federal response.

We are calling on our federal leaders to adopt real solutions that will get resources into the hands of business owners immediately.

The Federal CARES Act is a good start to providing immediate relief to individuals and small businesses all over the country. Included in the vast \$2 trillion package is \$500 billion for distressed sectors, \$377 billion in small business assistance to prevent more workers from losing their jobs and businesses from going under, and \$250 billion to expand unemployment benefits to provide individuals and families with money in their pockets.

More relief must come to recover from the loss of business income claims that we are anticipating. These are incredibly complex claims to adjudicate and rather than creating government bureaucracy to administer a federal relief program, we believe the existing insurance infrastructure is a good outlet for administering these claims and providing immediate relief to your business.

We continue to strongly encourage you to file a business income claim if you believe you have an interruption to your business. We have attached a sample worksheet which details information you will need to gather to provide evidence of your business finances prior to the interruption as well as track your ongoing expenses during the interruption.

A federal solution must be provided to prevent our businesses and communities from being permanently impacted due to this outbreak. These are unprecedented times and extraordinary measures must be taken to fix it. Please contact us if you have any questions about potential relief packages being considered.

Your Agent