



**Office of the Lieutenant Governor
Division of Banking, Insurance and
Financial Regulation**

#5049 Kongens Gade, Charlotte Amalie, St. Thomas, USVI 00802-6487 ● (340) 774-7166 ● Fax (340) 774-9458
1131 King Street, Suite 101, Christiansted, St. Croix, USVI 00820 ● (340) 773-6459 ● Fax (340) 719-3801
ltg.gov.vi

BULLETIN 2020-03

TO: All Admitted and Non-Admitted Insurance Companies, all Licensed Producers, Independent Adjusters, and Other Interested Parties

RE: **Insurance Company Obligations to Comply with Insurance Laws during the Coronavirus (COVID-19) Outbreak**

Insurers and other licensees of the Virgin Islands Division of Banking, Insurance and Financial Regulation (“Division”) are subject to numerous legal and commercial obligations and timeframes.

In response to the disruption caused by the novel coronavirus (COVID-19) outbreak, Insurance Commissioner Tregenza A. Roach, Esq. strongly encourages all insurance companies and other Division licensees to take steps necessary during the crisis to maintain their ability to process and pay insurance claims and provide other required consumer services for insureds in a reasonable and timely manner.

The Division is also aware that the Governor of the United States Virgin Islands Albert Bryan, Jr. has issued a “Stay-at-Home” directive requiring residents to stay home and ordered all non-essential businesses to be closed. Per Bulletin 2020-06, be advised that the insurance industry is classified as an “essential business”.

The Division recognizes that the COVID-19 outbreak continues to strain insurance industry resources and reduce the staff available to conduct mandatory on-site inspections or audits, to adjust and pay claims, process underwriting documents, and perform other required insurance transactions.

Please be informed that the Division intends to consider the extraordinary circumstances relating to the COVID-19 outbreak and the resulting disruptions to normal business operations when evaluating whether insurers and other Division licensees have complied with their respective legal and commercial obligations during the COVID-19 pandemic.

If you have any questions regarding this Bulletin, you may contact Attorney Glendina Matthew, Assistant Director/ Legal Counsel at (340)773-6459.

Dated this 2nd day of April 2020 at St. Thomas, U.S. Virgin Islands.



A handwritten signature in blue ink that reads "Tregenza A. Roach". The signature is written in a cursive style and is positioned above a horizontal line.

Tregenza A. Roach, Esq.
Lieutenant Governor/
Commissioner of Insurance