



PRES WHITE AGENCY, INC
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Pres White Journal

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From
GEORGE J. COHEN



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NO MORE CUSHIONS

There has been some confusion on the part of agents concerning the recent directive issued by the New York State Workers' Compensation Board regarding late filing penalties. Under Subject 046-304, the WCB will hold insurance carriers accountable for Failure to Timely File Proof of Coverage (POC) transactions. This has further been extended to include timely notification of cancellations.

need to issue non-compliance inquiries and penalties to law abiding employers. The WCB will enact these changes in stages.



The subject of this amendment in the Board's view is to "help level the playing field for law-abiding employers, increase the overall size of the premium pool, and provide funding for the Uninsured Employers Fund." The Board intends to speed up the process of penalizing the employers with lapsed policies. They also want timely new/policy reinstatement transactions to eliminate the

Because of this, most NY Disability carriers will no longer back-date or reinstate policies that are beyond the current guidelines. For specific penalty information you can contact our office for a copy of the amended ruling. It is important that your insureds are aware of this.

Another issue that comes up from time to time is that insured's will request a

Compliance Certificate (Form DBI20.1) for their Disability Plan using a different name or location address not currently listed on their policies.

It must be noted that a Compliance Certificate can only be produced under the exact name and location that is currently listed on the policy.

If a named subsidiary or an additional location is not currently on the policy, they will have to be added before a Compliance Certificate is issued. The insured must also provide the name and address of the requestor in order to issue the DBI20.1.

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