



Excess Line Association  
Of New York

# BULLETIN

120 Wall Street, 24<sup>th</sup> Floor  
New York, New York 10005

**Bulletin No. 2024-21**

October 7, 2024

## **RE: WORKPLACE VIOLENCE/BUSINESS INTERRUPTION POLICY REQUIREMENTS - REVISED**

Governor Hochul has signed [A10342](#) explicitly authorizing and defining business interruption insurance. The law permits business interruption policies to be placed by excess line brokers. **The new law, and therefore the new requirements, are effective October 27, 2024.**

The bill creates new Insurance Law Section 1113(a)(34) defining “business interruption insurance” as:

*“Business interruption insurance” means insurance against loss of use and occupancy, rents, and profits resulting from a business closure due to: (A) loss of or damage to insured or neighboring property; (B) an act or threatened act of violence while the perpetrator is on the business premises; or (C) a government order.*

Beginning October 27<sup>th</sup>, coverage may be triggered without physical damage by a business closure due to:

1. An act or threatened act of violence by a perpetrator who is on the business premises
2. A government order

In addition, the new law states that damage to “neighboring property” is a permitted trigger.

If you have any questions, please email [ElanyInfo@elany.org](mailto:ElanyInfo@elany.org). Please ensure the domain @elany.org is not blocked by your spam filter.