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MSF OFFERS OPTIONAL PREMIUM DEFERRAL DUE TO COVID-19

Policyholders May Defer Payment of Premium through June 30, Flexible Payments are Available

HELENA, MT—Montana State Fund (MSF), the state's largest workers' compensation insurance company, announced a program to allow policyholders impacted by COVID-19 the flexibility to defer premium payments on their workers' compensation insurance without cancellation of their policy. The deferral, which follows the March 26 recommendation of the Montana State Auditor, is through June 30, and will remain in place even if the Governor's stay-at-home order is lifted earlier. Additionally, no cancellations will occur during this period unless requested by the policyholder.

The intent of the deferral is to give Montana businesses the flexibility to fit their financial needs during a stressful economic period so they can focus on what matters. Premium deferral will occur automatically for all policyholders, however, those who want to continue to make regularly scheduled payments may do so.

"Small businesses are being hit the hardest, and *77% of our policyholders are Montana small businesses. It is our hope that by offering this deferral, we can help ease the pain for Main Street Montana," said MSF President and CEO, Laurence Hubbard. "We are Montanans working for and helping our fellow Montanans. By supporting one another, we will get through this difficult time."

In addition, policyholders who continue to pay wages to employees while not working (gratuitous wages) will not be charged workers' compensation premium on those wages. MSF is also considering additional ways to be flexible should the business disruption continue beyond June 30.

"One of Montana State Fund's core values is to *do what's right*. Helping our fellow Montanans get through this period of uncertainty is absolutely the right thing to do and we hope it will allow businesses to keep their doors open beyond this pandemic," said MSF Board Chairman, Lance Zanto.

Policyholders who want more information can reach out to MSF or their insurance agent.

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*77% = 19,357 policyholders

Montana State Fund is the State's Largest Workers' Compensation Insurance Company, Insuring Approximately 25,000 Montana Businesses and Other Organizations