

**PUBLICATIONS**

## **New York State Authorizes Stand-Alone Business Interruption Insurance Policies**

*New York Law Journal*

**February 2025**

In an article for the *New York Law Journal* titled, “New York State Authorizes Stand-Alone Business Interruption Insurance Policies,” Schulte Roth & Zabel partner Ted Keyes and associate Julia Cummings discuss amendments to the New York State insurance law that authorize, for the first time, stand-alone business interruption insurance policies.

Notably, these policies would respond to claims for business interruption loss even in the absence of direct physical loss or damage to property. The authorization of this new insurance product is a direct response to the effects of the COVID-19 pandemic, during which time government orders requiring the shutdown of non-essential businesses forced countless businesses to close their doors. Many of these businesses sought to recover losses related to the shutdowns under their commercial property insurance policies, only to have their insurance claims denied on the grounds that direct physical loss or damage to insured property is a condition precedent to business interruption coverage under such policies.

---

## Related People



**Theodore  
Keyes**

Partner  
New York



**Julia  
Cummings**

Associate  
New York

---

## Practices

**ENVIRONMENTAL  
INSURANCE**

---

## Attachments

[!\[\]\(c50c8b7b2cc2cf9ff925edec0ee94c0d\_img.jpg\) Download Article](#)