STATE OF MISSISSIPPI
Mississippi Insurance Department

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TO ALL LICENSED PROPERTY AND CASUALTY
INSURANCE COMPANIES OFFERING CREDITOR-PLACED
(FORCED-PLACED) INSURANCE IN THE STATE OF MISSISSIPPI

Any prior communications or notices from the Mississippi Department of Insurance that
treated Creditor-Placed insurance as an "inland marine" product exempt from rate and form filing
requirements, are hereby rescinded, effective immediately. All Creditor-Placed insurance products
must be filed for prior approval use in the same manner as other property and casualty lines of
insurance as provided for in Miss. Code Ann. Section 83-2-7 (Rev. 1999). Creditor-Placed insurance
products, also known as Forced-Placed insurance, will be treated under the Casualty/Liability (No.
03) license of the insurer.

All companies offering policies and insurance products in this State for Creditor-Placed
insurance must file, for approval, prior to July 1, 2000, all rates, supplementary rate information,
policy forms and endorsements, as required by and pursuant to Miss. Code Ann. Section 83-2-1
(Rev. 1999). However, any rates/rules, policy forms and endorsements for Creditor-Placed programs
that have already been approved by the Department of Insurance since January 1, 1997, are exempt
from the July 1st filing requirement. This exemption assumes no changes to the previously reviewed
rates/rules, forms or endorsements. Any changes to the same will require the program to be refiled
by July 1, 2000, along with any new or unreviewed programs.

For any questions concerning the directives of this Bulletin, please consult Mississippi Code
Annotated Sections 83-2-1 through 83-2-35. For those questions that can not be answered by
reference to Mississippi law, you may contact the Department's Property and Casualty Rating
Division at 601-359-3575.

George Dale
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State of Mississippi