BULLETIN 2009-9
MISSISSIPPI DEPARTMENT OF INSURANCE
CLARIFICATION OF REGULATION 2009-1

December 18, 2009

On March 24, 2009, the Mississippi Department of Insurance ("Department") issued Regulation 2009-1, General Property and Casualty Binders, Certificates of Insurance or Indemnity Agreements, the purpose of which was to clarify and set out the basic responsibilities of insurance companies ("insurers") and insurance producers ("producers") as to the extension or restriction of property and casualty insurance commercial lines coverages by the use of a binder, certificate of insurance, indemnity agreement or any other similar type of instrument.

The intent of this Regulation was to direct that no insurer or producer could issue a binder, certificate of insurance, indemnity agreement or any other similar type of instrument which would either affirmatively or negatively amend, extend or alter the coverage provided by its approved issued forms and endorsements. However, it has become apparent that Regulation 2009-1 has become confusing in regard to binders, certificates of insurance, indemnity agreements or any other similar type of instrument required by state and federal agencies or political subdivisions.

Therefore, the Department is hereby issuing Bulletin 2009-9 providing the following clarification regarding Regulation 2009-1. Regulation 2009-1 does not prohibit an insurer or producer from issuing binders, certificates of insurance, indemnity agreements or any other similar type of instrument that is required by any federal or state agency or political subdivision and said documents do not require approval by the Department before use.

Should you have any questions concerning this letter or the information requested herein, please contact the Legal Division at the Mississippi Department of Insurance at (601) 359-3577.

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COMMISSIONER OF INSURANCE