



MISSISSIPPI INSURANCE DEPARTMENT

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MISSISSIPPI INSURANCE DEPARTMENT BULLETIN 2011-3

TO: TO INSURANCE CARRIERS WRITING COMMERCIAL PROPERTY,
HOMEOWNERS, DWELLING FIRE AND COMMERCIAL AND PERSONAL
AUTOMOBILE POLICIES

FROM: MIKE CHANEY
COMMISSIONER OF INSURANCE

DATE: MAY 2, 2011

SUBJECT: PREMIUM MORATORIUM FOR POLICYHOLDERS IN IMPACTED AREAS

During the month of April, many Mississippians have suffered significant losses due to severe thunderstorms and tornadoes. As a result of these damaging storms, on April 28, 2011, Governor Haley Barbour issued a State of Emergency for the entire state for areas which have been affected by these severe weather systems.

To assist Mississippians struggling to overcome these obstacles, the Mississippi Insurance Department ("Department") is hereby issuing a sixty (60) day moratorium on the cancellation/non-renewal of policies for the non-payment of premiums for Mississippians residing in storm impacted areas. This moratorium shall apply to commercial property, homeowners, dwelling fire and commercial and personal automobile policies.

This moratorium extension is not automatic; to be eligible for the 60 day moratorium, interested policyholders must request this extension from their insurance carriers and must have suffered significant property damage, injuries or related loss of life as a result of the storms on April 15, 2011, or April 27, 2011. Likewise, insurers are encouraged to contact their policyholders in the impacted areas and to work with them in providing relief under the moratorium where the circumstances so justify.

With respect to policyholders impacted by the April 15th storms, the 60 day moratorium period, where requested by the policyholder, shall commence on April 15th. With respect to policyholders impacted by the April 27th storms, the 60 day moratorium period, where requested by the policyholder, shall commence on April 27th.

Policyholders are advised that this moratorium is not a waiver; it is only an extension or grace period in which to pay the premiums. Insurers are directed to work with impacted policyholders

in repaying the premiums that would have become due during the moratorium period by either allowing a repayment plan or a further extension in repaying the amount in full.

This moratorium applies only to cancellations/non-renewals that are attributed to a failure to pay premiums during the applicable 60 day period. If a policy is to be cancelled or non-renewed for any other allowable reason, the cancellation or non-renewal may be made pursuant to statutory notice requirements. However, the Department requests that insurance companies take into consideration that persons in the heavily impacted areas may be unable to receive a notice of cancellation or non-renewal due to evacuation or delayed postal service in that area.

For those policies with an abd/eft arrangement, the Department is aware that the policyholder must contact their financial institution for these payments to cease. Therefore, the insurance company may continue deducting those premiums unless the policyholder contacts the insurance company, requests that such payments cease, and the policyholder contacts their financial institution and requests that this arrangement cease.

Issued this the 2nd day of May, 2011.


MIKE CHANEY
COMMISSIONER OF INSURANCE