



## MISSISSIPPI INSURANCE DEPARTMENT

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### BULLETIN 2013-1 MISSISSIPPI DEPARTMENT OF INSURANCE

#### MITIGATION PREMIUM DISCOUNTS HOUSE BILL 1410, 2012 REGULAR SESSION

February 6, 2013

#### **I. Purpose and Scope.**

During the 2012 Regular Legislative Session, the Mississippi Legislature passed House Bill 1410, which established mitigation discounts or insurance rate reductions for homeowners in the five coastal counties of Harrison, Hancock, Jackson, Stone and Pearl River who build, rebuild or retrofit an insurable property to better resist hurricane or other catastrophic windstorm events. This Bulletin has been promulgated to provide insurers with information regarding the filing of their discounts or reductions so they may provide these discounts or reductions to insureds by July 1, 2013.

#### **II. Mitigation Standards.**

HB 1410 established uniform mitigation standards for insurers to use in establishing premium discounts or insurance rate reductions. There are standards established for new construction and for the retrofitting of homes.

A. New Construction – the uniform standards established for newly-constructed insurable property are as follows:

1. Construction standards that are in accordance with the 2006 or newer version of the International Residential Code, as amended, including the entire coastal construction supplement as recommended by the Mississippi Windstorm Mitigation Coordination Council; or,
2. Standards established by the Fortified for Safer Living or similar programs adopted by the Institute for Business and Home Safety; or,

3. Any other standard mitigation program recommended by the Mississippi Windstorm Mitigation Coordination Council and approved by the Commissioner of Insurance.

B. Retrofit-- the uniform standards established for retrofitted insurance properties are as follows:

1. Insurable property shall be retrofitted to one of the tiered mitigation levels as defined in the Fortified for Safer Homes requirements as may from time to time be adopted by the Institute for Business and Home Safety; or,
2. Any other mitigation program, or other construction technique, or standardized code that is recommended by the Mississippi Windstorm Mitigation Coordination Council and approved by the Commissioner of Insurance.

### **III. Recommendations by the Mississippi Windstorm Mitigation Coordination Council.**

As of the date of this Bulletin, the Mississippi Windstorm Mitigation Coordination Council has not made any recommendations to the Commissioner regarding standard mitigation programs, construction techniques or standardized codes other than those programs or techniques that are expressly provided in HB 1410. Insurers will be notified by Bulletin of additional mitigation programs or standards should any be approved by the Commissioner.

### **IV. Rate and Form Filings Pursuant to HB 1410.**

Any insurer that must file a rate and form filing to provide mitigation premium discounts and/or rate reductions must file the rate and form filing with the Commissioner of Insurance by May 1, 2013, in order to have the filing approved by July 1, 2013.

### **V. Effective Date.**

July 1, 2012 was the effective date of House Bill 1410; therefore, the provisions contained within this Bulletin shall be in effect immediately.

If there are any questions concerning this Bulletin, please contact the Department at (601) 359-3569.

  
MIKE CHANEY  
COMMISSIONER OF INSURANCE