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MISSISSIPPI INSURANCE DEPARTMENT BULLETIN 2019-1

NOTICE TO INSURANCE COMPANIES REGARDING POLICYHOLDERS AFFECTED BY THE FEDERAL GOVERNMENT SHUTDOWN

JANUARY 18, 2019

The federal government shutdown began on December 22, 2018, and has continued to this date. It is the longest federal government shutdown in history, and it affects approximately 800,000 federal employees and workers under contract with the affected federal agencies (hereinafter “affected policyholder(s)”), of which many are Mississippians.

To assist these affected Mississippians, the Mississippi Insurance Department (“MID”) is hereby strongly encouraging all insurance carriers in this state to work with the affected policyholders before issuing a cancellation or non-renewal of policies due to the non-payment of premiums.

This Bulletin shall apply to commercial property, homeowners, dwelling fire and commercial and personal automobile, health, accident and life policies.

Affected policyholders should contact their insurance carriers and inform said carrier that the policyholder is an affected policyholder. Likewise, insurers are encouraged to work with the affected policyholder when contacted to provide the requested relief where the circumstances so justify. Insurers are also encouraged to work with the affected policyholder in repaying the premiums that would have become due during the shutdown by either allowing a repayment plan or an extension in repaying the amount in full.

This Bulletin applies only to cancellations/non-renewals that are attributed to a failure to pay premiums during the furlough period. If a policy is to be cancelled or non-renewed for any other allowable reason, the cancellation or non-renewal should be made pursuant to statutory notice requirements.

For those policies with a bank draft or electronic funds transfer arrangement, the MID is aware that the affected policyholder must contact their financial institution for these payments to cease. Therefore, the insurance company may continue deducting those premiums unless the affected policyholder contacts the insurance company and alternative arrangements are made.

Issued this the 18th day of January, 2019.


MIKE CHANEY
COMMISSIONER OF INSURANCE