



For Immediate Release

May 2, 2011

Insurance Carriers Urged to Grant 60-Day Premium Moratorium to Storm Victims

Jackson, MS – To assist residents as they struggle to recover from last week’s devastating storms, Commissioner of Insurance Mike Chaney has issued a bulletin to insurance carriers placing a 60-day moratorium on the cancellation/non-renewal of certain policies. The moratorium applies to commercial property, homeowners, dwelling fire and commercial and personal automobile insurance policies.

The moratorium extension is not automatic. To be eligible, policyholders must contact their carrier and request the extension; they also must have suffered significant property damage, injuries or related loss of life as a result of the storms of April 15, 2011, or April 27, 2011.

“All Mississippians remain in our thoughts and prayers as they continue working on rebuilding their lives. I hope the moratorium will create one less burden during the process of recovery,” said Commissioner of Insurance Mike Chaney.

“However, I want to remind those policyholders that this is not a permanent waiver, just an extension or grace period of 60-days in which to pay premiums to help policyholders get their lives back in some semblance of order.”

Insurance carriers have also been urged by Commissioner Chaney to work with their insureds in impacted areas relating to the prompt and efficient settlement of claims.

The Mississippi Insurance Department is operating a Mobile Assistance Center (MAC) to assist residents with the claims filing process. The MAC is located at the FEMA Disaster Recovery Center at the intersection of MS Hwy. 25 and MS Hwy. 23 in Smithville, MS.

The 1-800 disaster claims reporting numbers for insurance companies and disaster recovery tips can be found on the MID website at www.mid.state.ms.us. MID is now on Twitter and can be followed @MSInsuranceDept.

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