

GEICO INDEMNITY COMPANY (GI)

Voluntary Motorcycle Insurance

Mississippi

Filing Memorandum

As part of GEICO's ongoing efforts to assist customers during this unprecedented time, a 15% premium credit will be applied to all private passenger auto policies with effective dates on or after April 8, 2020 and before October 8, 2020.

The credit will be applied to private passenger policies as follows:

- All voluntary auto policies in all companies with a renewal effective date on or after 4/8/2020 and before 10/8/2020
- All voluntary auto new business policies written with a new business effective date on or after 4/8/2020 and before 10/8/2020
- All voluntary auto policies which are moving from one state into another state and have not already received the 15% premium credit at renewal or at the time the new business policy is issued on or after 4/8/2020 and before 10/8/2020
- All voluntary auto policies which may have previously cancelled but are reissued with a new effective date on or after 4/8/2020 and before 10/8/2020 and which have not already received the 15% premium credit at renewal or at the time the policy was issued
- All policies which require a cancel / rewrite transaction on or after 4/8/2020 and before 10/8/2020 and which have not already received the 15% premium credit during any of the previous situations described above.
- All motorcycle policies meeting the same criteria outlined above, however the renewal effective date will include policies renewed on or after 4/8/2020 and before 4/8/2021 since GEICO issues 12 month policies for motorcycles.

The premium credit will be applied uniformly to all coverages on the policy. The premium credit will be based on the policy term premium calculated at the time the renewal policy or new business policy is issued and will not be changed by future endorsements. The credit will not apply to fees, service charges, or taxes that are listed separately from the six-month premium or annual premium.

For renewals, we will apply the credit when we issue the renewal notice to the policyholder. This typically occurs between 35 and 60 days before the policy effective date. We recognize that some policies have already been issued meeting the criteria outlined. We are actively adjusting our systems to apply the credit retroactively to policies that were eligible as outlined above on or after 4/8/2020. For each existing policy, the credit will be applied to the renewal policy. If there is premium owed on the expiring policy, the credit will first be applied to that outstanding balance. In that situation, any remaining credit after applying to the outstanding balance will be applied to the renewal policy.

If the policy does not earn any premium during the dates outlined above, then no credit will apply. Once the credit has been applied to a policy, additional credits will not be applied if another policy is issued due to a change in location, effective date, etc.

The GEICO Gives Back Premium Credit Rule described above was filed and approved for use by the company's domestic regulators in the states of Maryland and Nebraska. We are providing this overview with the accompanying rule as suggested by both Maryland and Nebraska for filing; however, if there is any additional information you require please advise.

Customers do not need to take any action to receive this credit.