



MIKE CHANEY
Commissioner of Insurance
State Fire Marshal

LEE HARRELL
Deputy Commissioner

STATE OF MISSISSIPPI
Mississippi Insurance Department

1001 Woolfolk Building (39201)
Post Office Box 79
Jackson, Mississippi 39205-0079
(601) 359-3569
www.mid.state.ms.us

FOR IMMEDIATE RELEASE

Mike Chaney, Commissioner of Insurance/State Fire Marshal
Mississippi Insurance Department
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For additional information, please contact
Donna J. Cromeans, Public Relations Director 601-359-3569

Remember Your Insurance Holiday To-Do List

Jackson, MS – During the holidays we all have shopping lists, Christmas card lists, grocery lists, and decorating lists. Commissioner of Insurance Mike Chaney is reminding all Mississippians to add an Insurance Holiday to-do list to that group.

“With friends and family near, and as the holidays and end of the year draw to a close, this is the perfect time to review and update your insurance needs,” Chaney said.

At the top of that list for seniors should be:

Review your Medicare Part D Coverage. Open Enrollment for Medicare Part D Prescription Coverage ends December 31, 2008. Mississippi seniors can select a new, or change their existing, Medicare Part D Prescription Drug Coverage, during an open enrollment period. When reviewing that coverage or considering a new plan, the Mississippi Insurance Department (MID) offers these tips:

- **Report anyone using questionable or abusive sales practices to the MID.** Beginning Oct. 1, 2008, new federal rules went into place to protect consumers against abuses in the marketing and sales of Medicare prescription drug plans and Medicare Advantage plans. Private insurance companies sell Medicare Prescription Drug Plans or Medicare Advantage plans approved and regulated by Medicare and the federal government.
- **Carefully examine all available plans during each annual enrollment period.** Plan features might change from year to year, because your current plan may no longer best meet your needs. Be sure to check the features of your plan, including the list of drugs covered, the premium, deductible, and cost-sharing you pay, and any coverage gap.

Topping the list for homeowners and renters is:

Update your home inventory.

- **Don't forget to add expensive Christmas gifts such as new TV's, cameras, electronic equipment, jewelry, or art to your home inventory.** Make sure you have documentation of these items and notify your agent if you think additional coverage may be required. A home inventory checklist can be found on the MID website at (<http://www.mid.state.ms.us/publish/HomeInventoryChecklist.pdf>)
- **Don't forget to add new furniture you may have purchased during the year.**
- **Keep a copy of your checklist offsite (a location away from your home) or give a duplicate copy to a trusted friend or attorney.** Don't forget to update any duplicate copies.

The country's struggling economy is unfortunately resulting in the loss of employment for some Mississippians. If that happens don't forget:

Review your health and life insurance coverage.

A variety of choices exist, but it is important to examine options early, as some expire within weeks of losing your job.

- **Spouse's plan:** A spouse's plan is typically the most affordable option, but you have to act quickly. You should request special enrollment within 30 days of losing coverage from your previous employer's plan.
- **COBRA:** Rights and entitlements under the Consolidated Omnibus Budget Reconciliation Act (COBRA) guarantee access for continued coverage for 18 months if you purchase insurance through a large employer. You have 60 days to elect coverage. COBRA coverage can be expensive because you are required to pay the full premium yourself, but it is also retroactive once you elect it, so consider using those two months to evaluate other health insurance options.
- **Government plans:** Check to see if you are eligible for insurance through a government program, such as Medicaid or Medicare.
- **Private plans:** You can purchase coverage through private providers if you meet certain criteria. A high-deductible major medical policy will cover serious or catastrophic health costs, if you cannot afford a comprehensive plan.
- **Covering your children** – The Mississippi Children's Health Insurance Program is an income-based program, check to see if your children will now qualify for assistance.

For more information call the MID toll-free hotline — 800-562-2957 or visit the MID website at www.mid.state.ms.us

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