



For Immediate Release

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Chaney Denies Allstate Rate Increase

JACKSON – Mississippi Insurance Commissioner Mike Chaney announced Monday that he has denied Allstate Property and Casualty Insurance Company’s requested 44 percent statewide rate increase.

Chaney has been reviewing Allstate’s rate increase since March, along with several requests for additional information. The 44 percent increase request came shortly after Chaney denied a 65 percent rate hike for the company.

“We have worked very hard, very diligently, very openly and very honestly with Allstate on this rate increase,” Chaney said. “However, I will not approve a 44 percent rate increase for Allstate without a court order.”

Chaney noted that rate filings are extremely complicated and require an independent actuarial review. “Based on our internal reviews and that of our actuary, I do not believe a 44 percent increase is justified,” Chaney said.