

**Automobile Club Inter-Insurance Exchange
Informational Only
SERFF FILING #AAAM-132563514**

PRIVATE PASSENGER AUTOMOBILE INSURANCE

MISSISSIPPI FILING MEMORANDUM

The notification below is being filed for immediate implementation for all private passenger automobile policies on behalf of the Automobile Club Inter-Insurance Exchange.

We are utilizing this notification to authorize and facilitate an additional discretionary return of premium to policyholders. Our policyholders continue to drive less than historical norms because of COVID-19, resulting in reduced insurance costs. In an effort to assist our policyholders in this unprecedented time, we would like to recognize these changes and provide timely relief to our policyholders in the form of money back.

We previously provided a 20% refund check to every new business and renewal policyholder with an auto insurance policy in force for any portion of the two-month period from March 16, 2020 through May 15, 2020.

We are now issuing an additional premium credit for every new business and renewal policyholder with an auto insurance policy in force for any portion of the period from May 16, 2020 through September 30, 2020. The credit will be provided in the form of a refund check for 10% of the policy's earned premium during this period. For Mississippi the total estimated additional refund amount is \$405,605. The average refund is \$62 per policy.

It is our intention that this initiative will not impact the company's rating plan and therefore will not require any future modifications or filings. We will continue evaluating the program as needed in light of the evolving circumstances.

We respectfully request your prompt consideration and review of this filing. Thank you for your assistance.