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FOR IMMEDIATE RELEASE

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Jackson, Mississippi
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Insurers Directed to Extend Grace Period In Hurricane Impacted Areas

Jackson –Commissioner of Insurance George Dale announced today that he has instructed all insurance companies to extend the sixty day moratorium on the cancellation/non-renewal for non-payment of premiums for another thirty days, from and after October 27, 2005 for those persons particularly affected by Hurricane Katrina in Hancock, Harrison, and Jackson counties.

The moratorium is not automatic; to be eligible for this extension the policyholder must request it from their insurance carrier. Policyholders in need of an extension in the 3 counties are encouraged to contact their carriers and be prepared to demonstrate that they have suffered significant adverse consequences in order to qualify for the premium moratorium extension. Likewise, insurers are encouraged to contact policyholders in the 3 county impacted area and work with them in providing relief under the moratorium extension where the circumstances justify.

An extension, if requested by the policyholder, may also include a moratorium on any direct premium payments or payments made by automatic bank draft/electronic fund transfer arrangement.

“I want to remind policyholders that this moratorium is not a waiver, it is only an extension or grace period in which to pay the premiums. I encourage everyone to pay their premiums as soon as they can,” said Dale.

Bulletin #2005-12 went into effect as of October 26, 2005. The Bulletin can be found on the MID website at www.doi.state.ms.us.

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