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FOR IMMEDIATE RELEASE

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Hurricane Insurance Claims Paid in Mississippi Approaching \$3 Billion Mark

Jackson –Commissioner of Insurance George Dale announced today that insurance companies have paid out nearly \$3 billion in hurricane related claims. Over \$1.9 billion of that is for Hurricane Katrina claims, \$845 million in flood insurance claims, with claims paid for Hurricane Rita nearing \$5 million. The approximate total for claims now stands at \$2,883,096,865. Those numbers are expected to rise as the Mississippi Insurance Department (MID) continues to work with companies and consumers on hurricane related issues. As of today there have been some 384,277 claims filed on Hurricane Katrina and 3,476 claims filed on Hurricane Rita.

Dale daily reiterates his message to insurance companies, "Pay more claims and pay them faster. We are still taking over 500 to 1,000 calls a week and are devoting the majority of our time in assisting people with hurricane related issues, and we'll continue to do so as long as it takes," he said.

MID has recently issued two bulletins to further assist consumers in hurricane affected areas.

- All insurance companies have been instructed to grant an extension of any and all time limits for the submission of any "Notice of Claim" and/or "Proof of Loss" information by the insured to the insurance company. The time limit for submission of those forms is extended until January 31, 2006. In those policies that provide a date later than January 31, 2006 to file, the later date shall apply. In those policies that do not have a time limit for filing, then the January 31, 2006 date shall not apply.
- All insurance companies have been instructed 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

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ADD ONE/ HURRICANE INSURANCE CLAIMS

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.

MID is constantly exploring additional steps and methods to further assist Mississippians affected by Hurricanes Katrina and Rita. For more information about the Mississippi Insurance Department go to the MID website at: www.doi.state.ms.us.

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