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FOR IMMEDIATE RELEASE

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Dale Suspends 180-Day Deadline for Making Repairs or Providing Notice of Intent to Make Claims on Katrina Claims

Jackson –Commissioner of Insurance George Dale has suspended the 180-day repair deadline provision in personal and commercial property replacement insurance policies as to Hurricane Katrina claims in Bulletin #2006-3 issued on Friday, February 24, 2006.

In the same bulletin Dale also suspended the 180-day deadline for providing notice of intent to make a claim for additional liability on a replacement cost basis for both personal and commercial property policies.

“Due to material shortages, the demand placed on contractors and construction workers by Hurricane Katrina, many policyholders who have received claim payments are finding they are unable to repair their property right away. Furthermore, while thousands of insureds have resolved their claims, some insureds are still negotiating with their insurance company therefore; they have not been able to even start repairs. The suspension of these deadlines will help both residential and commercial policyholders avoid further harm,” said Dale.

Dale added that while the deadlines have been suspended until further notice, that policyholders who fail to make timely repairs and/or to make a claim or file notice of intent may delay the processing of their claims. The Mississippi Insurance Department urges all policyholders to exercise reasonable diligence in making repairs or providing the required notice of intent in a timely fashion.

Additional information and exceptions can be found on the MID website at:
www.doi.state.ms.us, under the heading Bulletins.

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