

IN THE MATTER OF CLAIMS MADE
POLICIES, ENDORSEMENTS, RIDERS
OR BINDERS

BEFORE THE MARYLAND
INSURANCE ADMINISTRATION

CASE NO: MIA-2010-06-008

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Rescission Order

On September 29, 1986, Assistant Commissioner Thomas P. Raimondi issued a Memorandum and Order in case number 13846-6/86 ("the 1986 Order") following a hearing on the subject of claims made policies, endorsements, riders or binders. The 1986 Order stated in pertinent part:

"Any policy issued on a claims made basis shall include, at the option of the insured, an offer to purchase an extended reporting period. Any limitation to this contractual right must be prior approved by the Maryland Insurance Division. In any event, the insurer shall include in all form filings for claims made policies the availability of an unlimited extended reporting period subject to the underwriting standards of the insurer. Filings already approved shall be amended to comply with the above direction."

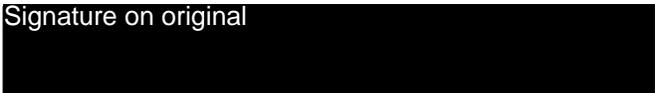
In consideration of changes in Maryland's marketplace for claims made policies since 1986, the Maryland Insurance Administration has determined that the requirements of the 1986 Order are no longer necessary. Accordingly, this Order repeals the 1986 Order in its entirety, effective the date of this Order. The Maryland Insurance Administration notes that Bulletins 10-36 and 10-36 Amended from November 3, 2010 and December 17, 2010, which address the 1986 Order, are no longer applicable.

It is Ordered that a copy of this Memorandum and Order be published in the Maryland Register and be placed on the website of the MIA.

SO ORDERED this 6th day of June, 2016.

Alfred W. Redmer, Jr.
Insurance Commissioner

Signature on original

A solid black rectangular box redacting the signature of the Associate Commissioner.

By: Lynn Dickerson
Associate Commissioner