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Bulletin 16-32

Date: November 4, 2016

To: All Property and Casualty Insurers

Re: COMAR 31.08.12 – Temporary Moratoriums and Weather Events

This Bulletin is to remind all property & casualty insurers of the requirements when filing a moratorium protocol. These requirements are specifically set forth in COMAR 31.08.12.

Before an insurer can activate a temporary moratorium triggered by an emergency or event specifically listed, a moratorium protocol for that line of business must be filed with the Maryland Insurance Administration (Administration) as a rating rule or an underwriting standard. Any insurer that fails to file a temporary moratorium protocol before activation or activates a temporary moratorium that is not in accordance with its filing, is subject to administrative action. Therefore, insurers should take this opportunity to review their records, and if necessary, draft, amend and file with the Administration temporary moratorium protocols that include all activation and deactivation triggering events for all lines of business to which they apply.

Insurers also should be aware that as of November 24, 2016, the notification requirements of COMAR 31.08.12.06 have been repealed. As such, insurers are no longer required to notify the Commissioner of the activation of such moratoriums.

Any questions or comments regarding these filing requirements should be addressed to Ronald Coleman, Director of P&C Rates and Forms at 410-468-2310 or ronald.coleman@maryland.gov.

Al Redmer, Jr.
Commissioner

signature on original

By: _____

Joy Y. Hatchette, Associate Commissioner
Consumer Education & Advocacy