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Bulletin 25-13

Date: September 16, 2025

To: All Property & Casualty Carriers Offering Automobile Insurance

Re: Maryland Insufficiency Assessment

This is a reminder that carriers that intended to seek recoupment of the Maryland Insufficiency Assessment were required pursuant to Maryland Insurance Article § 20-407 to make an election by June 30, 2025 as to whether they would recoup their share of the assessment. Section 20-407 provides that:

(a) On or before June 30 of each year, each Association member shall elect whether to recoup its share of the assessment for the immediately preceding year by imposing an assessment surcharge, where appropriate, on each of the Association member's commercial auto policyholders or private passenger auto policyholders, or both.

(b) An Association member that does not elect on or before June 30 to recoup its share of an assessment is considered to have recouped that assessment and to have waived its option to impose an assessment surcharge on its policyholders.

A set of Frequently Asked Questions was made available through the Maryland Industry Automobile Association website: <https://www.aipso.com/Plan-Sites/Maryland> on May 22, 2025.

The FAQs specifically provided that:

If a carrier decides to recoup the amount of the assessment from their policyholders, will they need to send out a notice of premium increase?

No. This is not a change to the policyholder's premium, but the recoupment amount must appear as a line item on the premium billing statement with the following notation "Recoupment of MAIF assessment, \$_____." See IN §20-408(b).

If you are recouping the MAIF assessment, please provide us with a sample of the premium billing statement that you are using to notify your policyholders by September 30, 2025.

Marie Grant
Commissioner

By: Signature on Original
Joy Hatchette, Deputy Commissioner