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Maryland Insurance Administration Advisory on Temporary Rate Relief Filings

DATE: April 9, 2020

TO: All Property & Casualty Insurers, The Maryland Automobile Insurance Fund, The Chesapeake Employers Insurance Company and the Joint Insurance Association

RE: Bulletin 20-12 / Temporary Rate Relief Filings

On March 23, 2020, the Maryland Insurance Administration (“Insurance Administration”) published Bulletin #20-12 encouraging all property and casualty insurers to consider providing temporary rate relief to policyholders for the duration of the COVID-19 crisis due to reduced exposure to loss in certain lines of business. Since that time, many insurers operating in Maryland have made temporary rate relief filings. The Insurance Administration appreciates the action taken by these insurers to provide some relief to policyholders in these challenging times.

We note that some insurers may have implemented rate relief measures without making a filing with the Insurance Administration. Per Bulletin #20-12, the Insurance Administration has waived filing fees for these situations and we have relaxed standard practices to allow insurers to implement rate relief measures without delay. **If your company has implemented rate relief measures without making a filing, please make the filing promptly.** These filings are required and allow us to keep track of the activity in our market. The filing may be in the form of a policy endorsement or rate/ rule that describes the parameters of your program. Actuarial support may be limited to a brief statement that the temporary rate relief measure(s) is based on reduced exposure to losses during the COVID-19 crisis.

Thank you for your cooperation and please contact the Associate Commissioner for Property & Casualty, Robert Baron (Robert.Baron@Maryland.gov / 410.468.2353) with any questions.

Special Note: The Maryland Insurance Administration remains fully operational during the COVID-19 emergency. If you would like to file an insurance complaint, please use our online portal:

<https://enterprise.insurance.maryland.gov/consumer/ConsumerPortalWelcomePage.aspx>

About the Maryland Insurance Administration

The Maryland Insurance Administration is an independent State agency charged with regulating Maryland's \$28.5 billion insurance industry. For more information about the Insurance Administration, please visit www.insurance.maryland.gov or follow us on Facebook at www.facebook.com/MDInsuranceAdmin, Twitter at [@MD_Insurance](https://twitter.com/MD_Insurance), LinkedIn at www.linkedin.com/company/maryland-insurance-administration or Instagram at [@marylandinsuranceadmin](https://www.instagram.com/marylandinsuranceadmin).

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