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BULLETIN 20-32

Date: August 13, 2020

To: All Property & Casualty Insurers and Producers

Re: Code of Maryland Regulations (“COMAR”) 31.08.12 / Temporary Property & Casualty Moratoriums

The Maryland Insurance Administration (“Administration”) hereby reminds all property and casualty insurers to review and abide by all of the requirements contained in COMAR 31.08.12 with respect to temporary insurance moratoriums. These requirements include, but are not limited to the following:

1. An insurer may not implement a moratorium unless the insurer has previously filed a moratorium protocol with the Administration for all lines of business that the insurer may wish to implement a moratorium;
2. The filed moratorium protocol must identify the events that will trigger and deactivate a moratorium;
3. The triggering of a moratorium must be reasonably related to the triggering event;
4. A moratorium may not be triggered absent at least one of the following events / emergencies:
 - The National Weather Service issues a hurricane or tropical storm watch, warning or advisory
 - The Governor or other governmental entity declares a state of emergency
 - An announcement of a voluntary or mandatory evacuation of part of or the entire State
 - The imposition of a curfew
 - An earthquake measuring 5.0 – 5.9 on the Richter scale within a 50-mile radius of the epicenter
 - An earthquake measuring > 5.9 on the Richter scale within a 100-mile radius of the epicenter;
5. A moratorium may only be implemented for a line of business that is reasonably expected to be affected by the triggering event or emergency.

Please contact the Associate Commissioner for Property & Casualty, Robert Baron, with any questions concerning this Bulletin (Robert.Baron@Maryland.gov / 410.468.2353).

KATHLEEN A. BIRRANE
Commissioner

By: **signature on original**

Robert Baron, Associate Commissioner
Property & Casualty