

# MARKET BULLETIN

<b>From</b>	Director, Worldwide Markets (extn 6677)
<b>Date</b>	27 October 2005
<b>Reference</b>	Y3651
<b>Subject</b>	<b>Hurricane Katrina: Mississippi Department of Insurance Bulletin 2005-11</b>
<b>Subject areas</b>	Insurance from the US state of Mississippi affected by Hurricane Katrina
<b>Attachments</b>	Mississippi Department of Insurance Bulletin 2005-11 dated October 24, 2005
<b>Action points</b>	<b>Managing agents and Lloyd's brokers to note and comply with the provisions of the Insurance Bulletin</b>
<b>Deadlines</b>	<b>These requirements apply immediately</b>

## Purpose of bulletin

The purpose of this bulletin is to inform the market of the provisions of the Mississippi Department of Insurance Bulletin 2005-11 which is now in force.

## Insurance Bulletin 2005-11

[The Insurance Bulletin can be found via this link.](#) A copy is also attached to this bulletin. The Insurance Bulletin applies to personal and commercial property insurance policies covering structures in Mississippi damaged as the result of Hurricane Katrina.

Insurers are directed to grant an extension of any and all time limits for the submission of any "Notice of Claim" and/or "Proof of Loss" information by the insured to the insurer. The time limit is extended to 31 January 2006, provided, with respect to "Proof of Loss" information, that the insurer has requested such proof of loss not less than sixty (60) days prior to 31 January 2006.

Where an insured's policy provides for additional time beyond 31 January 2006, for filing "Notice of Claim" and/or "Proof of Loss" information, the 31 January, 2006 extension date shall not apply. Likewise, the 31 January 2006 extension date shall also not apply when an

insured's policy does not prescribe a time limit for filing "Notice of Claim" and/or "Proof of Loss" information". The extension of time does not relieve the insured from exercising reasonable diligence regarding the submission of a "Notice of Claim" and/or "Proof of Loss" to the insurer.

### **Further information**

If you have any queries about this market bulletin, please contact Lloyd's Worldwide Market Services:

Lloyd's Worldwide Market Services

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This market bulletin has been sent to active underwriters and to the compliance officers of managing agents and Lloyd's brokers.

Julian James  
Director,  
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State Fire Marshal

**LEE HARRELL**  
Deputy Commissioner of Insurance

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**MISSISSIPPI DEPARTMENT OF INSURANCE**  
**BULLETIN 2005-11**  
**October 24, 2005**

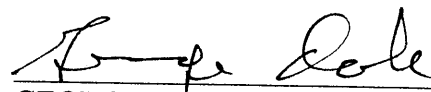
On August 29, 2005, Hurricane Katrina hit the Mississippi Gulf Coast as a Category 4 hurricane, causing widespread major damage to homes and loss of personal belongings throughout a significant portion of the State.

Pursuant to the Governor's Proclamations dated August 26, 2005, and September 2, 2005, Governor Barbour declared a state of emergency invoking his emergency powers pursuant to Miss. Code Ann. § 33-15-11, and directed state agencies to discharge their emergency responsibilities as deemed necessary as set forth in the State of Mississippi Emergency Operations Plan and Executive Order No. 653, dated November 16, 1990. In accordance with the Proclamations and Executive Order, and Miss. Code Ann. §§ 33-15-11 (b)(9) and 33-15-11 (c)(4), there was a delegation of those emergency powers to the Commissioner of Insurance which allows him, in his discretion, to promulgate emergency regulations and guidelines to promote and secure the safety and protection of the citizens of this State.

With respect to personal and commercial property insurance policies covering structures in Mississippi damaged as the result of Hurricane Katrina, I hereby direct that all insurance companies grant an extension of any and all time limits for the submission of any "Notice of Claim" and/or "Proof of Loss" information by the insured to the insurance company. The time limit for submitting any "Notice of Claim" and/or "Proof of Loss" information by the insured to the insurance company is hereby extended until January 31, 2006, provided, with respect to "Proof of Loss" information, that the insurance company has requested such proof of loss not less than sixty (60) days prior to January 31, 2006. However, if an insured's policy provides for additional time beyond January 31, 2006, for filing "Notice of Claim" and/or "Proof of Loss" information, then the later date shall apply. Likewise, if an insured's policy does not prescribe a time limit for filing "Notice of Claim" and/or "Proof of Loss" information, then the January 31, 2006, extension date set forth herein shall not apply.

This extension of time does not relieve the insured from exercising reasonable diligence regarding the submission of a "Notice of Claim" and/or "Proof of Loss" to their insurance company.

If there are any questions concerning this Bulletin, contact the Mississippi Department of Insurance at (601) 359-3569.

  
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GEORGE DALE  
COMMISSIONER OF INSURANCE