



December 29, 2009

MD ISSUES BULLETINS CLARIFYING CREDIT CARD PAYMENTS AND SLAVERY ERA INSURANCE

BACKGROUND

The Maryland insurance Administration (MIA) recently issued Bulletin 09-31 regarding insurance premium payments. This Bulletin provides the requirements to follow for insurers or producers to accept premium payment by credit cards and allows for payment by debit cards.

The MIA also issued Bulletin 09-32 regarding the registry and reporting on slavery era insurance as required by Section 30-102 of the Insurance Article and implemented by recently adopted COMAR 31.16.09. The Bulletin clarifies that all property and casualty insurers must report even if they were not in existence prior to 1865.

COMPANY ACTION

If you accept payment by credit or debit card, you should be guided by the procedures of Bulletin 09-31.

All property and casualty insurers should respond to the reporting requirements of COMAR 31.16.09.

AVAILABILITY

Bulletin 09-31 may be accessed on the MIA website at:

<http://www.mdinsurance.state.md.us/sa/documents/BulletinL&H09-31-creditcards.pdf>.

Bulletin 09-32 may be accessed on the MIA website at:

<http://www.mdinsurance.state.md.us/sa/documents/BulletinP&C09-32-SlaveryEraRegistry.pdf>

QUESTIONS

Contact Jan Kozlowski at (800) 935-6900.