



November 11, 2010

MD EXTENDED REPORTING PERIOD FOR CLAIMS MADE

- BACKGROUND** The Maryland Insurance Administration (MIA) recently issued Bulletin 10-36 reminding insurers that all claims made policies must include an option for the insured to purchase an unlimited extended reporting period. A time limited extended reporting period may also be offered.
- MSO ACTION** For the programs that include claims made coverages, the MSO manuals already include rules for providing an unlimited extended reporting period and are in compliance with the MIA's requirement. There are therefore no additional filings needed.
- COMPANY ACTION** Companies should offer an unlimited reporting period when writing any claims made coverage.
- AVAILABILITY** Bulletin 10-36 may be accessed on the MIA website at:
<http://www.mdinsurance.state.md.us/sa/documents/BulletinPC10-36-extendedreportingperiods.pdf>
- QUESTIONS** Contact Jan Kozlowski at (800) 935-6900.