



October 16, 2017

MARYLAND HOMEOWNERS INSURANCE- NOTICES INFORMATIONAL BULLETIN

BACKGROUND

The Maryland Insurance Administration (MIA) has provided information regarding HB 291/SB279 (Chapter 123/124) of the General Assembly entitled “Homeowners Insurance – Notices.” Insurers may now elect to utilize one new notice in lieu of several individual required notices.

The Bill requires the MIA to adopt the new form by regulation. Accordingly, the new form was published in the Maryland Register on September 1, 2017 (44:18 Md. Reg., p. 880). MIA does not expect any substantive changes will be made prior to the final version being placed in the Code of Maryland Regulations (“COMAR”) in November.

COMPANY ACTION

Use of the new form is voluntary. Insurers may use the new form or continue to use all notices as required by Title 19 and Tile 27 of the Insurance Article individually.

EFFECTIVE DATE

The Bill has an effective date of October 1, 2017. Since, the Maryland Register process will not conclude prior to the effective date, the MIA provided the following important information:

- Insurers may implement use of the new form at any time on or after October 1, 2017. Since implementation is voluntary, the MIA suggests waiting for the new form to appear in COMAR before implementation.
- An insurer that wishes to implement use of the new form on October 1, 2017 or between October 1, 2017 and the date the new form is published in COMAR may utilize the new form as it currently appears in the Maryland Register.

AVAILABILITY

A copy of the new form is posted on the Maryland Insurance Administration website:

<http://insurance.maryland.gov/Insurer/Documents/bulletins/Workgroup-Homeowners-Disclosure-notice.pdf>

QUESTIONS

Contact Trish Riggio at triggio@msonet.com or by phone at (800) 935-6900.