NOTICE OF RULE ADOPTION—FINAL RULE

FILED
MAR 2 6 2009
MISSISSIPPI
SECRETARY OF STATE

STATE OF MISSISSIPPI
MISSISSIPPI DEPARTMENT OF INSURANCE

Mississippi Department of Insurance
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Specific Legal Authority authorizing the promulgation of Rule: This Regulation is promulgated by the Commissioner of Insurance pursuant to the authority granted to him by Miss. Code Ann. §§ 83-5-17; 83-5-29 through 83-5-51; and 83-17-1 through 83-17-89 (Rev. 2001); Mississippi Department of Insurance Regulation No. 88-101.

Reference to Rules repealed, amended or suspended by the Rule: N/A

Date Rule Proposed: February 20, 2009

Explanation of the Purpose of the Proposed Rule and the reason(s) for proposing the rule: The purpose and intent of this Regulation is to clarify and set out the basic responsibilities of insurance companies and insurance producers as to the extension or restriction of property and casualty insurance coverages by the use of a binder, certificate of insurance, indemnity agreement or any other type of instrument.

The Agency Rule Making Record for this rule including any written comments received during the comment period and the record of any oral proceeding is available for public inspection by contacting the Agency at the above address.

☒ An oral proceeding was held on this rule on March 12, 2009, at 10:00a.m., at the South Conference Room, Tenth Floor, Woolfolk State Office Building, Jackson, MS.

☐ An oral proceeding was not held on this rule.

The Agency has considered the written comments and the presentations made in any oral proceedings, and

☐ This rule as adopted is without variance from the proposed rule.

☒ This rule as adopted differs from the proposed rule as there are minor editorial changes which affect the form rather than the substance of the rule.

☐ The rule as adopted differs from the proposed rule. The differences however are:
Within the scope of the matters in the Notice of Proposed Rule Adoption, the logical outgrowth of the contents of the Notice of Proposed Rule Adoption and the comments submitted in response thereto, and
The Notice of Proposed Rule Adoption provided fair warning that the outcome of the proposed rule adoption could be the rule in question.

The entire text of the Proposed Rule including the text of any rule being amended or changed is attached.

Effective Date of Rule: Thirty days after final adoption

Kimberly Causey

Kimberly Causey
Special Assistant Attorney General