

Mississippi COVID-19 Updates

DOI Link: <https://www.mid.ms.gov/consumers/covid.aspx>

Description: MS COVID-19 P&C Insurance News Releases & Bulletins

Bulletin on Commercial Policies

With regard to commercial insurance policies rated using auditable exposure bases, including but not limited to payroll, sales, enrollment, attendance, occupancy rates, square footage or any other basis now impacted by the COVID-19 economic downturn, the Commissioner strongly encourages insurance companies to allow, when requested, mid-term audits, self-audits or other adjustments to rating bases thereby reducing the associated premium and more accurately reflecting annual exposure projections.

[Read Comm. Chaney's full Bulletin Here](#). This Bulletin is not intended to waive carriers' rights or responsibilities to perform a final audit at policy expiration.

Business Interruption Insurance Coverage & COVID-19

[Click here to read Comm. Mike Chaney's article on Business Interruption Insurance](#)

IMPORTANT: While the Mississippi Insurance Department often helps consumers as an advocate in the claims process, we do not have the authority to require insurers to extend coverage under existing policies the owner may have, especially if there are specific exclusions of Business Interruption coverage.

Businesses generally purchase insurance to protect themselves from potential losses. Business interruption or business income insurance coverage are examples of those types of insurance coverage and are usually offered as a supplement (supplemental Policy) to a business owners property insurance policy to recover financial losses that may result from an interruption or cessation of the business' operations.

Extra Expense and Civil Authority coverage(s) are additional coverages that may be purchased as a part of business owner's business interruption or business income coverage.

Disclaimer: The information outlined above is provided for informational purposes only.
It is not intended, nor should it be considered as legal advice.
Please refer to the respective State website for more information.

Extra Expense Coverage

Extra expense coverage is complementary to business interruption insurance coverage. It is designed to compensate the business owner for those necessary extra expenses to operate while the business is being repaired to enable the insured to minimize suspension or interruption of the business' operations.

Civil Authority Coverage

This coverage is also additional coverage under a business owner policy. It covers situations where the business has not been damaged but has been ordered to shut down by civil authorities.

With the outbreak of the Coronavirus, some business owners may be wondering whether their insurance policies cover losses resulting from a business shut down or other losses related to the Coronavirus. Under the business interruption or business income policy, there likely is no coverage as losses occurring as a result of a virus or bacteria are typically excluded by admitted companies. Non-admitted companies, aka as Surplus lines carriers, may not have the same exclusions in their all peril policies. So here is our advice. **Business owners with questions about their coverage should:**

- 1. Read their policy and contact their agent/broker or insurer directly for assistance.**
- 2. Consider whether it is in their best interest to file a claim.**
- 3. Consider financial stimulus options that may be available from both Federal and State governments.**
Visit www.sba.gov for additional information.

Property and Casualty Companies Benefits to Consumers

Property and Casualty Companies writing automobile and home owners insurance have established new policies and discounts to assist consumers affected by COVID-19. [Follow This Link](#) to see what individual companies are offering.

[Click here to view Mississippi Auto Insurers COVID-19 Premium Relief](#)

Property and Casualty Filing Letters

To view all Property and Casualty filing letters, [Click Here](#).

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