

ACLI Advance Regulation Service

IOWA Bulletin 08-08 Disaster Planning

Dated June 12, 2008

Summary: This bulletin requests that insurers provide the maximum consideration to consumers displaced by the widespread flooding in the state of Iowa, including the extension of grace periods and consideration for the loss of records for claims documentation.

Keywords: claim
grace period
insurance commissioner
insurance department

This regulation updates the following Compliance Service(s): None

Source: State of Iowa

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Text of bulletin follows:



CHESTER J. CULVER
GOVERNOR

SUSAN E. VOSS
COMMISSIONER OF INSURANCE

PATTY JUDGE
LT GOVERNOR

BULLETIN 08-08

TO: All Iowa Insurers

FROM: Iowa Insurance Commissioner Susan E. Voss

RE: Disaster Planning

DATE: June 12, 2008

As you are no doubt aware, Governor Culver is seeking a federal disaster declaration for the state. Numerous state and local agencies, as well as private organizations, are banding together to assist Iowa residents in flooded areas. Accordingly, the Governor has requested the Division of Insurance to join this cooperative effort on behalf of the state's insurance consumers.

To that end, I am calling upon the Iowa insurance industry to provide maximum consideration to their insureds in the coming days. Many insureds have been, or soon will be, displaced from their homes and businesses making it difficult to collect their mail or pay their bills on time. Others have suffered the partial or total loss of important records that might ordinarily be required to substantiate a claim. Additionally, hundreds of military personnel have been activated and called away from home, adding to the economic strain on many families. Because of this, we believe consideration for extended grace periods and claims documentation requirements should be given.

We ask that insurance companies and associations do whatever they can to aid Iowa consumer during this very difficult time. If we in the Division of Insurance can assist you in this endeavor, please let us know.

We appreciate your efforts.