

BULLETIN
NO. 01-P&C-01

DATE: February 5, 2001

TO: ALL PROPERTY AND CASUALTY INSURERS LICENSED TO CONDUCT
BUSINESS IN THE STATE OF GEORGIA

FROM: JOHN W. OXENDINE
COMMISSIONER OF INSURANCE

RE: O.C.G.A. §33-24-47 COMPLIANCE

It has come to my attention that certain insurers are not adhering to the requirements of O.C.G.A. 33-24-47, regarding the notice required for termination or non-renewal, increase in premium, or restriction in coverages for commercial insurance policies.

Insurers are reminded that O.C.G.A. 33-24-47 requires the insured be given 45 days notice of the dollar amount of any renewal premium increase that exceeds 15% of the expiring policy premium. Increases as a result of change in risk or exposure, including changes in experience modification or changes resulting from an audit of auditable policies, continue to be exempt from this notification.

Any questions concerning this Bulletin should be addressed to Mr. Greg Hawkins, Director, Property and Casualty Division, Office of Commissioner of Insurance, 916 West Tower, Floyd Building, #2 Martin Luther King, Jr. Drive, Atlanta, Georgia 30334, 404-656-6876.

JOHN W. OXENDINE
COMMISSIONER OF INSURANCE

NOTE: If you are an individual with a disability and wish to acquire this document in an alternative format, please contact the ADA Coordinator; Office of Commissioner of Insurance; 2 Martin Luther King Jr. Drive, Atlanta, GA 30334. Telephone No. (404) 656-2056, for the hearing or speech impaired TTY/TDD (404) 656-4031.