

# Arkansas Insurance Department

Mike Beebe  
Governor



Jay Bradford  
Commissioner

## **NEWS RELEASE**

### **FOR IMMEDIATE RELEASE**

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### **Insurance Department Issues Premium Moratorium for Policyholders in Storm Areas**

LITTLE ROCK, ARKANSAS (May 9, 2014) — In an effort to assist Arkansans struggling to overcome significant losses due to the recent tornadoes and severe thunderstorms, State Insurance Commissioner Jay Bradford announced the Arkansas Insurance Department has issued [Bulletin No. 10-2014](#) to insurance carriers placing a 60-day moratorium on the cancellation/non-renewal for non-payment of premiums for those policyholders residing in storm impacted areas.

This moratorium extension is not automatic. In order to be eligible for the 60-day moratorium, interested policyholders must contact their carrier and request the extension. They must have also suffered significant property damage, injuries, or related loss of life as a result of the storms of April 27, 2014. Information on the counties impacted may be found at [www.fema.gov](http://www.fema.gov).

“I want to remind policyholders that this is not a permanent waiver, merely a grace period of 60 days in which to pay premiums while they get their lives back in order,” said Bradford.

Insurance carriers have been asked to work with impacted policyholders in repaying the premiums that would have become due during the moratorium period by either allowing a repayment plan or a further extension in repaying the amount in full. This moratorium applies only to cancellation/non-renewal that is attributed to a failure to pay premiums during the applicable 60-day period.

(More)

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The Department requests that insurance companies take into consideration that persons in the heavily impacted areas may be unable to receive a notice of cancellation or non-renewal due to evacuation or delayed postal service in that area.

The Bulletin also reminds everyone that unlicensed public adjusting is illegal in the State of Arkansas. An adjuster representing an insurance company will have identification which consumers should feel free to request. Any instance of a person or entity operating without an adjuster's license issued by the Department, or employed by an insurer, or seeking compensation from an insured for providing the insured adjusting services who is not a licensed attorney should be reported to the Department at 501-371-2820.

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