

LOSS COSTS – APPROVED

FEBRUARY 22, 2021

COMMERCIAL AUTOMOBILE

LI-CA-2021-044

MISSISSIPPI REVISED UNINSURED MOTORISTS INSURANCE LOSS COSTS APPROVED

KEY MESSAGE

The Mississippi Insurance Department has approved [CA-2020-RUMLC](#) as filed.

UPGRADE TO WORD AND EXCEL DOCUMENTS

ISO is currently implementing changes to our authoring and delivery systems so that **newly created** documents will be delivered in Office 365 .docx/.xlsx format. These changes will be phased in by product/service tentatively beginning in second quarter 2021. We are providing advance notification so that you may prepare your internal systems. Products impacted include, but are not limited to, documents delivered/accessed via Circulars, CLM, EFD, ERC, Filings, FIRST, Forms Library (including PolicyWriting Support Forms Instructional Supplement), IntegRater, PRM, Statistical Plans and Suite +.

BACKGROUND

In circular [LI-CA-2021-036](#), we announced, in part, that, in order to more closely align with Miss. Code. Ann. § 83-11-102 and, in part, in response to *Meyers v. Am. States Ins. Co.*, 914 So. 2d 669, 2005 Miss. LEXIS 322 (MS 2005), we had:

- Revised Rule **97**. Uninsured Motorists Insurance to introduce interpolicy stacking Uninsured Motorists advisory prospective loss costs for limits equal to one, two, and three times the liability limits required under the Mississippi Motor Vehicle Safety Responsibility Law. These limits are only appropriate for Commercial Auto policies when the named insured is not designated as an individual. The interpolicy stacking Uninsured Motorists advisory prospective loss costs for the newly introduced limits are the same as the interpolicy and intrapolicy stacking advisory prospective loss costs for one exposure at the corresponding limit that are currently in effect. Interpolicy stacking policies and interpolicy and intrapolicy stacking policies represent an equivalent amount of coverage when the total number of exposures is one.
- Filed these revisions with the Mississippi Insurance Department under ISO Filing Designation [CA-2020-RUMLC](#).

INSURANCE DEPARTMENT ACTION

The Mississippi Insurance Department has approved [CA-2020-RUMLC](#) as filed.

EFFECTIVE DATE

The ISO revision is subject to the following rule of application:

These changes are applicable to all policies written on or after July 1, 2021.

This effective date applies only to those insurers who have filed their Commercial Auto loss cost adjustments to be automatically applicable to future ISO loss cost revisions.

IMPACT ON THE STATISTICAL REPORTING OF LOSS COST MULTIPLIER

For the purpose of reporting your company Loss Cost Multiplier under the CSP, as of July 1, 2021, the multiplier must be based on the relationship between your gross rates and the ISO advisory prospective loss costs contained in referenced circular [LI-CA-2021-036](#).

COMPANY ACTION

You must independently determine the final rates you will use. The action, if any, you must take in response to this filing is dependent upon how you filed to have your loss cost adjustments apply to subsequent revisions of ISO loss costs. Any submission you make with respect to this revision must comply with applicable regulatory filing requirements.

For guidance on submission requirements, consult the ISO State Filing Handbook.

In all correspondence with the Insurance Department on this revision, you should refer to ISO Reference Filing Number [CA-2020-RUMLC](#), NOT this circular number.

CAUTION: This reference filing revises only certain advisory prospective loss costs for Commercial Auto in Mississippi. In determining whether or not to revise your rates, you should consider the application of your loss cost adjustments to any loss costs not included in this revision.

RATING SOFTWARE IMPACT

New attributes being introduced with this revision:

- New, additional loss costs are being introduced.

POLICYHOLDER NOTIFICATION

If you decide to implement this revision, you should check all applicable laws for the state(s) to which this revision applies, to determine whether or not a specific policyholder notice requirement may apply. Please note that circular [LI-CL-2021-004](#) contains the ISO Guide To Renewals With Changed Conditions For Commercial Lines, which is available only as a guide to assist participating companies in complying with various conditional renewal statutes or regulations, for the major commercial lines of insurance serviced by ISO. The information in the Guide does not necessarily reflect all requirements or exceptions that may apply, and it is not intended as a substitute for your review of all applicable statutes and regulations concerning policyholder notification.

REVISION DISTRIBUTION

We will issue a Notice to Manualholders with an edition date of 7-21 (or the earliest possible subsequent date), along with any new and/or revised manual pages.

RELATED RULES REVISION

We are announcing in a separate circular the approval of a corresponding rules revision. Please refer to the Reference(s) block for identification of that circular.

RELATED FORMS REVISION

We are announcing in a separate circular the approval of a corresponding forms revision. Please refer to the Reference(s) block for identification of that circular.

REFERENCE(S)

- [LI-CA-2021-043](#) (02/22/2021) Mississippi Revised Uninsured Motorists Insurance Rule Approved
 - [LI-CA-2021-042](#) (02/22/2021) Mississippi Revised Non-Stacked Uninsured Motorists Coverage Selection Form Filed, Approved And Available For Use
 - [LI-CL-2021-004](#) (02/17/2021) Revised Lead Time Requirements Listing
 - [LI-CA-2021-036](#) (02/15/2021) Mississippi Revised Uninsured Motorists Insurance Loss Costs Filed
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