

Bulletin 62

INDIANA MINE SUBSIDENCE INSURANCE FUNDS CHANGES FOR 1990

April 26, 1990

Pursuant to House Bill 1269, this bulletin is to inform insurers offering Class III(a) coverage of changes in Indiana Mine Subsidence Insurance Law effective July 1, 1990.

Under newly amended I.C. 27-7-9-8(b)(1), insurers offering Class III(a) coverage must inform policyholders or prospective policyholders of the availability of Mine Subsidence Insurance coverage if one or more of the structures to be covered is located in one of the following counties:

Clay County
Daviess County
Dubois County
Gibson County
Greene County
Knox County
Parke County
Pike County
Sullivan County
Vanderburgh County
Vermillion County
Vigo County
Warrick County

The insurer is not required to inform the policyholder of the availability of such insurance more than once.

While this amendment specifies that such coverage must be offered only when sold in those counties listed above, the Department's position is that such coverage be offered in all 26 counties originally specified by the Department of Natural Resources.

We are encouraging all companies writing Class III(a) to obtain copies of the newly amended law, as there are other changes not set out in this bulletin which relate amounts of coverage in reinsurance.

John J. Dillon III
Commissioner of Insurance