



Michigan Automobile Insurance Placement Facility

www.maipf.org

Newsletter

June 2020

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MAIPF Premium Credits for Private Passenger Policyholders

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In response to DIFS Order 2020-10-M, the MAIPF will be providing premium credits to its Private Passenger policyholders. The credit will be equivalent to 21% of the monthly premium for the months of April and May. The credit for each month will be calculated independently. In order to qualify for the credit, the MAIPF policy must have been active (i.e. not cancelled) as of 4/30/2020 and/or 5/31/2020. If a policy was active on both 4/30/2020 and 5/31/2020, the policy will qualify for the credit for both months.

The credit will be applied to the billing account of the policy. Therefore, the credit will apply to any outstanding balance for the policy term, including future installments. If there is no outstanding balance on a policy, or if the credit is sufficient to satisfy the outstanding balance with credit remaining, the billing system of the servicing carrier will generate a refund to the policyholder.

Some servicing carriers will begin this process the week of June 29th. However, the process sequence and timing will vary between carriers. Around the time the credit will be applied, the policyholder will receive a notification via mail. Any questions related to a specific policyholder should be directed to the servicing carrier.

As a reminder, producers should take this opportunity to review any changes in driving activity of their customers and rated vehicle usage on their policies in case there is a change to that information.

Please note: The credit will apply to private passenger policyholders only.