

**STATE OF MICHIGAN
DEPARTMENT OF ENERGY, LABOR AND ECONOMIC GROWTH
OFFICE OF FINANCIAL AND INSURANCE REGULATION**

Bulletin 2010-10-INS

In the matter of:

**Michigan Property and Casualty Guaranty
Association's annual adjustment of an insured's
maximum unearned premium refund**

**Issued and entered
this 26th day of May 2010
By Ken Ross
Commissioner**

**INFORMATIONAL STATEMENT ISSUED
PURSUANT TO MCL 500.7925(2)(a) and R 500.351
OF THE MICHIGAN ADMINISTRATIVE CODE**

The Property and Casualty Guaranty Association Act, MCL 500.7925(2)(a), requires the Commissioner of Financial and Insurance Regulation to annually adjust an insured's maximum refund of unearned premiums that constitutes a covered claim of the Property and Casualty Guaranty Association (Association).

MCL 500.7925(2)(a) requires the annual adjustment of an insured's maximum refund of unearned premiums, from one insolvent insurer, to reflect changes in the cost of living as prescribed by the Commissioner's promulgated rule. R 500.351 of the Michigan Administrative Code requires the annual adjustment to the maximum refund amount of unearned premiums by the ratio of the national Consumer Price Index (CPI) as calculated by the United States Department of Labor, Bureau of Statistics, using the U.S. City Average Index for all items as of March of each year, rounded to the nearest dollar.

By issuing this informational statement, the Commissioner certifies that he has performed the CPI review and has adjusted the maximum unearned premium refund for the period from July 1, 2010 through June 30, 2011 to \$1359.00.

The maximum unearned premium refund for the most recent year was:

July 1, 2009 through June 30, 2010 - \$1,328.00.

This bulletin supersedes Bulletin 2009-09-INS.

Any questions regarding this bulletin should be directed to:

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A handwritten signature in black ink, appearing to be 'KR' with a stylized flourish.

Ken Ross
Commissioner