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East News

Insurers Violated Maryland Regulations

April 17, 2009

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A year-long investigation by the Maryland Insurance Administration has found that 67 of the state's 119 car insurers underpaid claims, Commissioner Ralph S. Tyler said

State regulators have fined the companies a collective \$235,000 and ordered an additional \$442,590 in restitution that was paid to roughly 4,000 policyholders.

The botched claims calculations stem from changes to the taxes and fees associated with the total loss of a vehicle. Sales taxes and Motor Vehicle Administration fees increased in January 2008, resulting in an increase to the actual cash value of a vehicle in settlements.

Tyler's office also found that many companies were failing to pay tag transfer fees, which they were required to do.

On average, the claims were underpaid by about \$100.

"The industry as a whole seemed to miss the implication of these legislative changes," Tyler said in a statement. "We found widespread violations."

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