

**STATE OF MICHIGAN  
DEPARTMENT OF INSURANCE AND FINANCIAL SERVICES**

**Bulletin 2020-08-INS**

**In the matter of:**

**Temporary Regulatory Flexibility Re: COVID-19**

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**Issued and entered  
this 20<sup>th</sup> day of March 2020  
by Anita G. Fox  
Director**

The Department of Insurance and Financial Services (DIFS) has received inquiries from insurers regarding compliance with annual meeting and filing requirements in light of the COVID-19 pandemic.

On March 10, 2020, Governor Whitmer issued Executive Order 2020-04, which declared a state of emergency across the State of Michigan. On March 17, 2020, Governor Whitmer issued Executive Order 2020-11 to prohibit all events over 50 people or assemblages in shared indoor spaces over 50 people, effective Tuesday, March 17, 2020 at 9:00 a.m. through April 5, 2020 at 5:00 p.m.

In light of Executive Orders 2020-04 and 2020-11, insurers are encouraged to utilize maximum flexibility in rescheduling meetings or allowing alternatives to in-person policyholder or stockholder meetings. Insurers should also consider enacting alternatives such as teleconferences or videoconferences for meeting of the board of directors and committees of the board.

Any temporary amendments to an insurer's bylaws to adopt provisions that allow greater flexibility regarding the scheduling of annual stockholder or policyholder meetings and remote meetings of the board of directors and board committees in response to COVID-19 are deemed approved by DIFS for the duration of the Governor's declaration of a public health emergency.

In reviewing compliance with state law or a company's articles of incorporation and bylaws, DIFS will view any cancellation or rescheduling of an insurer's annual meeting or any alternative to in-person meetings for the board of directors because of COVID-19 as necessitated by urgent circumstances outside of the insurer's control. Insurers should also note that corporate actions are not rendered invalid by the failure to hold a meeting. See MCL 500.5245.

Regarding filing requirements, DIFS' Annual Forms and Instructions Booklets instruct companies to file certain documents with DIFS in hard copy form with original (wet) signature. At this time, companies are still required to make all required electronic filings with the NAIC (e.g., quarterly financial statements, audited financial statements). However, for the duration of the Governor's emergency declaration, all other required filings can be made electronically to DIFS with an email to your assigned analyst, with a copy also going to the analyst's manager. Any deadlines that apply to hard copy filing dates are hereby postponed and DIFS will notify companies when the hard copy filings can be resumed.

Companies are expected to keep a list of all filings that were made electronically in lieu of hard copy filings so that they can file all the hard copies after being notified by DIFS. DIFS may request a copy of this list at any time.

Any questions regarding this Bulletin should be directed to:

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/s/

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