

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

Bulletin 2020-44-INS

In the matter of:

**Temporary Regulatory Flexibility for
Filings and Meetings**

**Issued and entered
this 27th day of October 2020
by Anita G. Fox
Director**

This bulletin supersedes bulletin 2020-08-INS and bulletin 2020-17-INS.

Bulletin 2020-08-INS and Bulletin 2020-17-INS referenced Governor Whitmer's Executive Order 2020-04, which initially declared a state of emergency across the State of Michigan due to the COVID-19 pandemic. Additionally, Bulletin 2020-08-INS referenced Governor Whitmer's Executive Order 2011-11, which prohibited events over 50 people or assemblages in shared indoor spaces over 50 people, and Bulletin 2020-17-INS referenced Governor Whitmer's Executive Order 2020-21, which directed Michigan residents to remain at home with limited exceptions. Bulletin 2020-08-INS and Bulletin 2020-17-INS provided for certain temporary regulatory flexibility for the insurance industry relating to filing deadlines and requirements and meeting requirements.

In an emergency order issued October 9, 2020 (Emergency Order), the Michigan Department of Health and Human Services concluded that the COVID-19 pandemic continues to constitute an epidemic in Michigan and continues to cause severe, widespread harm to Michigan residents. The Emergency Order also imposes certain gathering limitations, face covering requirements, and worker protection requirements for businesses, which includes businesses in the insurance industry subject to DIFS' regulatory oversight. In addition, the Michigan Occupational Safety and Health Administration within the Department of Labor and Economic Opportunity issued Emergency Rules on October 14, 2020, titled "Coronavirus Disease 2019 (Covid-19)" (Emergency Rules). The Emergency Rules establish requirements for employers, including employers in the insurance industry subject to DIFS' regulatory oversight, to control, prevent, and mitigate the spread of COVID-19 among employees.

Regulated entities and individuals must comply with applicable provisions of the Emergency Order and Emergency Rules, and any other applicable law, rule, or regulation related to the public health emergency caused by the COVID-19 pandemic or other emergency issued or enacted at the federal, state, or local level. Regulated entities and individuals shall also remain apprised of and in compliance with new or amended laws intended to address the public health emergency caused by the COVID-19 pandemic that require the entity or individual to take or refrain from taking certain actions or otherwise impact the entity or individual.

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 meetings 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, to the extent permitted by applicable law, rule, and regulation.

In reviewing compliance with state law or a company's articles of incorporation and bylaws, DIFS will view a cancellation or rescheduling of an insurer's annual meeting or an 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 Instruction Booklets¹ instruct companies to file certain documents with DIFS in hard copy form with original (wet) signature. Companies shall continue to make all required electronic filings with the NAIC (e.g., quarterly financial statements, audited financial statements). However, all other required filings may be made electronically to DIFS with an email to the assigned analyst, with a copy also going to the analyst's manager, unless notified otherwise by DIFS. Deadlines to file a hard copy of those filings remain postponed, and DIFS will notify companies when the hard copy filings must be resumed. A list of all filings made electronically in lieu of hard copy filings must be maintained and the hard copy filed upon being notified by DIFS. DIFS may request a copy of this list at any time.

During the time period in which DIFS is accepting electronic filings in lieu of hardcopy filings, DIFS is accepting required filings that contain electronic signatures.

Any questions regarding this Bulletin should be directed to:

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/s/

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¹ [The Instruction Booklets and Forms are available on DIFS' website.](#)