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**BULLETIN 09-02**

**To: All Premium Finance Companies and All Interested Parties**

**Re: Premium Finance Agreements**

**Date: February 3, 2009**

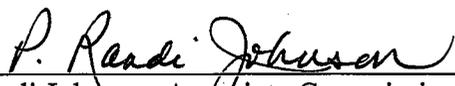
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Bulletin 08-26 is withdrawn and replaced with this Bulletin

The purpose of this bulletin is to notify Premium Finance Companies ("PFCs") that, following a contested case hearing, an Order was issued on January 22, 2009, against nine (9) premium finance companies. That Order can be found on our website and by using the following link: <http://www.mdinsurance.state.md.us/sa/documents/Final-MIA-2008-10-003-011-PFCDecision01-09.pdf>

The Order explains the requirements to comply with the calculation of finance charges under Title 23, subtitle 3. All PFCs are urged to read the Order and to abide by Title 23. Petitions for Judicial Review were filed in the Circuit Court for Baltimore City; however, a stay of the Order was denied.

Should you have any questions concerning this Bulletin, please contact Dave Diehl, Chief Administrator, Property & Casualty Rates & Forms by email at [ddiehl@mdinsurance.state.md.us](mailto:ddiehl@mdinsurance.state.md.us) or by telephone at 410-468-2320.

**Ralph S. Tyler, Insurance Commissioner**

By:   
P. Randi Johnson, Associate Commissioner  
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