

May 22, 2012

The Honorable Michael E. Busch
Speaker of the House
H-101 State House
Annapolis, MD 21401

Dear Mr. Speaker:

In accordance with Article II, Section 17 of the Maryland Constitution, today I have vetoed House Bill 1095 – *Property and Casualty Insurance – Underwriting Period – Discovery of Material Risk Factor*.

This bill requires an insurer that discovers a material risk factor during the 45-day underwriting period to recalculate the premium for a policy or binder of personal insurance, commercial property insurance, or commercial liability insurance under specified circumstances. This bill also requires the insurer to provide written notice to the insured on a specified form if the insurer recalculates the premium for the policy or binder based on the discovery of a material risk factor. In addition, the bill applies the Act to policies and contracts issued after January 1, 2013.

Senate Bill 531, which was passed by the General Assembly and signed by me, accomplishes the same purpose. Therefore, it is not necessary for me to sign House Bill 1095.

Sincerely,

Governor