

COMMISSIONER OF SECURITIES & INSURANCE

MATTHEW M. ROSENDALE, SR.
COMMISSIONER



OFFICE OF THE
MONTANA STATE AUDITOR

November 2, 2020

All Property and Casualty
Insurance Companies in Montana

RE: Rescinding advisory memorandum on form provisions limiting coverage of defense expenses, including defense within limits provisions – Montana Code § 33-1-502 (issued 1/23/2013)

To Whom It May Concern:

The advisory memorandum issued by the Office of the Montana State Auditor, Commissioner of Securities and Insurance (CSI), on January 23, 2013, titled “Form Provisions Limiting Coverage of Defense Expenses, Including Defense Within Limits Provisions – Montana Code § 33-1-502” is hereby rescinded.

The advisory memorandum was detrimental to Montanans, most notably to small businesses desiring affordable cybersecurity coverages. Rescinding the memorandum opens the door to a more affordable, competitive, and consumer-friendly marketplace.

Sincerely,

Matthew M. Rosendale, Sr.
Commissioner of Securities and Insurance
Montana State Auditor