

## Possible Reform Underway for MAIF

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Maryland Automobile Insurance Fund

City and state leaders are gathering in Annapolis today to discuss reforming the Maryland Automobile Insurance Fund (MAIF).

The fund was created in 1972 as a last-resort provider of car insurance to the poor. It requires people to pay their premiums up front. Yet, nearly 95 percent of people do not have the money to do that. So, they rely on Premium Finance Companies or "Pre-Fi;s" to help supply the money to pay the premium. "Pre-Fi's," however, are known to charge interests payment that often times exceed 20 percent.

Senator Pugh and Delegate Holmes have created reform legislation they believe will fix the problem.

Progressive Maryland, a local non-profit group that works as an advocacy organization for local working families, is holding a press conference this afternoon to discuss the legislation and why they believe it will help the poor

of Maryland.

ABC 2 News's Linda So will be at the press conference. Look for her report tonight at 5:30 p.m.

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