



For Immediate Release

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Chaney Praises Passage of Bail Bonds Bill

Jackson, MS - Mississippi Insurance Commissioner Mike Chaney is thanking the Mississippi Legislature for approving a piece of legislation that he says will go a long way towards bringing more transparency and accountability to a state industry that desperately needs it.

“Senate Bill 2664 addresses some of the problems we have had with the bail bond industry lately,” Chaney said. “And while the bill won’t solve all the problems associated with bail bonds, it will give us more authority to supervise and regulate the industry.”

The legislation creates an online registry that will allow sheriffs, judges and court clerks to be able to go online and verify that a bail agent is licensed and has the authority to bind a surety to the bond. This will ensure that the bond written is a proper bond.

It also creates a database for all bonds written in the state, allowing the Mississippi Insurance Department, courts, law enforcement and others to see exactly who wrote what bonds, what the amounts are and how much money an agent has committed to bail bonds and that they are not overcommitted.

Currently certain agents are only required to post a bond of \$30,000 to write an unlimited amount of bonds. This weak regulation has allowed some present and former agents in the state to owe almost \$2 million to counties and the courts.

“I am not blaming the entire bail bond profession,” Chaney said. “There are many, many bail bondsmen or agents that do their job honorably, fairly and with a sense of compassion. However, there are bad apples in every profession and I intend to weed them out.”

With the registry and database bringing more transparency to the operations of bail bond agents, Chaney is hopeful some of the complaints over bail bond agents will lessen.

The bill now awaits Governor Phil Bryant’s signature.