



MISSISSIPPI INSURANCE DEPARTMENT

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MIKE CHANEY
Commissioner of Insurance
State Fire Marshal

J. MARK HAIRE
Deputy Commissioner of Insurance

MISSISSIPPI INSURANCE DEPARTMENT BULLETIN 2017-6

TO: ALL PROFESSIONAL BAIL AGENTS LICENSED IN MISSISSIPPI

**FROM: MIKE CHANEY
COMMISSIONER OF INSURANCE**

DATE: June 2, 2017

**SUBJECT: PROFESSIONAL BAIL AGENT ANNUAL FINANCIAL STATEMENT
FILING REQUIREMENT**

I. Purpose

The purpose of this Bulletin is to notify all professional bail agents licensed in Mississippi of the financial statement to be filed with the Mississippi Insurance Department (“MID”) on an annual basis and of an extension to the 2017 financial statement filing deadline.

II. Financial Statement and Filing Deadline Extension

During the 2016 Regular Legislative Session, the Mississippi Legislature passed Senate Bill 2664 (“SB 2664”), which brings transparency and accountability to the bail bond industry in Mississippi. Among other things, SB 2664 amended Miss. Code Ann. § 83-39-13(1), which now reads as follows:

Each professional bail agent licensed under this chapter, under oath, shall provide to the Insurance Department an annual financial statement. The annual financial statement shall show assets, liabilities and net worth as of the end of the most recent calendar year. The statement shall be submitted annually to the department by June 1.

As noted above, Miss. Code Ann. § 83-39-13(1) requires professional bail agents to provide MID with a financial statement by June 1st of each year. The financial statement, however, was

just recently finalized. Therefore, MID is extending the 2017 financial statement filing deadline to July 1, 2017. This extension only applies to the 2017 financial statement filing requirement, and annual financial statements must be provided to MID by June 1st in every year moving forward as required by Miss. Code Ann. § 83-39-13(1). A copy of the financial statement to be used by professional bail agents has been attached to this Bulletin.

If there are any questions concerning this Bulletin, you may call (601) 359-3569.

Issued the 2nd day of June, 2017.



MIKE CHANEY
COMMISSIONER OF INSURANCE



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MISSISSIPPI INSURANCE DEPARTMENT
LICENSING DIVISION
P.O. BOX 79
JACKSON, MS 39205-0079

PROFESSIONAL BAIL BOND AGENT FINANCIAL STATEMENT

Name of Professional Bail Agent

License No.

Business Trade Name

Physical Address *(Street and Number)* *City or Town* *State* *Zip Code*

Mailing Address *(Street and Number)* *City or Town* *State* *Zip Code*

County

Telephone

Email Address

STATE OF MISSISSIPPI

County of _____

I hereby certify that the foregoing information and state of financial condition is true and correct to the best of my knowledge and belief.

Professional Bail Bond Agent (signature required)

Sworn to and subscribed before me, the undersigned authority in and for the State and Count this day of _____, 20____.

My commission expires _____

Notary Public

Are any judgements or lawsuits pending against you? YES NO (If "YES" Explain Below)

Provide any supplemental financial information in the space below.