

MISSISSIPPI INSURANCE DEPARTMENT

MIKE CHANEY
Commissioner of Insurance
State Fire Marshal

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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



MISSISSIPPI INSURANCE DEPARTMENT LICENSING DIVISION

P.O. BOX 79 JACKSON, MS 39205-0079

PROFESSIONAL BAIL BOND AGENT FINANCIAL STATEMENT

Name of Profession	nal 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			ο.	
Email Address	3			
STATE OF MISSISS	SIPPI			
County of				
I hereby certify tha best of my knowled	t the foregoing information ardge and belief.	nd state of financial condi	tion is true and	correct to the
Professional Bail Be	ond Agent (signature required	-)		
Sworn to and subse	cribed before me, the undersi	gned authority in and for	the State and Co	ount this day o
My commission ex	pires		Notary Public	

Professional Bail Bond Agent Financial Statement

Year Ending December 31, 2016

Assets Amount in Dollars
Cash - checking accounts
Cash - savings accounts
Certificates of deposit
Securities - stocks / bonds / mutual funds
Notes & contracts receivable
Life insurance (cash surrender value)
Personal property (autos, jewelry, etc.)
Retirement Funds (eg. IRAs, 401k)
Real estate (market value)
Other assets (specify below)
Total Assets
<u>Liabilities</u> <u>Amount in Dollars</u>
Accounts Payable
Notes payable
Taxes payable
Real estate mortgages
Other liabilities (specify below)
Total Liabilities
Net Worth
(Supplemental Financial Information can be provided on Page 3 if needed)
Supplemental Pinancial Information can be provided on Fage 5 if needed)
My total pending liabilities as endorser, professional bail bond agent as of 12/31/20
.00

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