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MISSISSIPPI INSURANCE DEPARTMENT

BULLETIN 2018-7

BAIL AGENTS – REPORTING REQUIREMENTS

October 9, 2018

The Mississippi Insurance Department (“MID”) is issuing this Bulletin to bail agents writing bail bonds in this State advising them of certain reporting requirements.

Senate Bill No. 2664, which passed during the regular session of the Mississippi Legislature, 2016, directs the Commissioner of Insurance to provide certain information to the Legislature concerning professional bail agents and reporting bonds to the bail bond database in this State. More specifically, in Section 2 of Senate Bill No. 2664, one of the primary duties the Commissioner of Insurance is charged with is determining the number of bail bondsmen who have failed to comply with the database reporting requirements.

Miss. Code Ann. §83-39-13 provides that a licensee is to provide financial statements, maintain at least one office in this State as well as report bail bond information. Further, Miss. Code Ann. §83-39-13(3) (Supp. 2017) states that all professional bail agents shall report all bail bonds written by them in this State into the Bail Bond Database for all bonds written from and after October 1, 2016. Any bail agent who fails to comply with the provisions of subsection (3) shall be assessed a fine in an amount not to exceed One Thousand Dollars (\$1000.00) per violation.

In order to comply with the provisions of Miss. Code. Ann. §83-39-13(3), the Mississippi Insurance Department established a Bail Bond Database, Bondsourc, for the reporting of all bail bonds written by professional agents in this State. The database is online and can be found at <https://msbondsource.com>.

The MID has become aware that some bail agents are not providing bail bond information. It is the position of MID that any bail bondsmen who fails to comply with this reporting requirement is in violation of Miss. Code Ann. §83-39-13(3) (Supp. 2017) and §83-39-15(1)(d) (Supp. 2017).

Pursuant to Miss. Code Ann. §83-39-15, violations of Miss Code Ann. §83-39-13(3) (Supp. 2017) and §83-39-15(1)(d) (Supp. 2017) may result in the bail agent, after notice and hearing, having their license to engage in the business of bail being denied, suspended, revoked or nonrenewed, and/or the issuance of an administrative fine in an amount not to exceed One

Thousand Dollars (\$1,000.00) per violation. These administrative penalties are in addition to criminal penalties that may be assessed under Miss. Code Ann. §99-5-1.

All bails agents licensed in the State of Mississippi are required to comply with the provisions contained within this Bulletin. If there are any questions concerning this Bulletin, please contact the Department at (601) 359-3569.



MIKE CHANEY
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