



MISSISSIPPI INSURANCE DEPARTMENT

501 N. WEST STREET, SUITE 1001
WOOLFOLK BUILDING
JACKSON, MISSISSIPPI 39201
www.doi.state.ms.us

MAILING ADDRESS
Post Office Box 79
Jackson, Mississippi 39205-0079
TELEPHONE: (601) 359-3569
FAX: (601) 359-2474
WATS: 1-800-562-2957 (Incoming - USA)

MIKE CHANEY
Commissioner of Insurance
State Fire Marshal

July 31, 2009

CERTIFIED MAIL
RETURN RECEIPT REQUESTED

Charles Pearce
President
Pine Belt Life Insurance Company
851 County Road 1519
Bay Springs, MS 39422

*Re: 2009 Quarterly Statement Filing
NAIC Company Code: 13158
License Number: 0700040*

Dear Mr. Pearce:

The Mississippi Department of Insurance received Pine Belt Life Insurance Company's Jurat Page on May 15, 2009 and your company's filing with the NAIC was received on May 19, 2009.

AUTHORITY

Pursuant to Miss. Code Ann. §83-5-55 (2) (Supp. 2008), "Every insurance company **shall** file with the Commissioner of Insurance, a quarterly statement showing the business standing and financial condition of the company for that quarter..." "Each quarterly statement shall be filed within forty-five (45) days of the last day of the quarter."

Pursuant to Miss. Code Ann. §83-5-69 (Supp. 2008), "Any company that neglects to make and file its quarterly and annual statement within the time provided in this chapter **shall** pay to the Commissioner of Insurance One Hundred Dollars (\$100.00) for each day's neglect; and upon notice by the Commissioner to that effect, its authority to do new business **shall** cease while such default continues..."

STATEMENT OF CHARGES

Your company's 2009 Quarterly Statement was due May 15, 2009. Your company's filing with the NAIC was received on May 19, 2009. It is our position that the date the last item is filed, herein being May 19, 2009, is the date that the filing is complete. Therefore, your

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company's failure to file its Quarterly Statement in a timely manner constitutes a violation of Miss. Code Ann. §83-5-55 (2) (Supp. 2008) and Miss. Code Ann. §83-5-69 (Supp. 2008).

In accordance with the above-cited statutory authority, please submit payment to this office in the amount of \$400.00 representing the administrative penalty for the failure to timely file your company's 2009 Quarterly Statement.


The payment should be post-marked as follows:

Mississippi Department of Insurance
Attn: Christina Kelsey- Legal Division
Personal and Confidential
Post Office Box 79
Jackson, MS 39205

Any questions about this process should be directed to my attention at 601-359-3577.

With kindest regards, I remain,

Sincerely,



Christina Kelsey
Senior Attorney
Mississippi Insurance Department

CJK: kc

cc: Mark Haire, Deputy Commissioner
Kim Causey, Interim General Counsel
Debra Vernon, Director, Financial & Market Regulation
David Browning, Chief Examiner
Nancy Cross, Director, Statutory Compliance