



For Immediate Release

**April 3, 2013
(Photos Attached)**

Commissioner Mike Chaney Inducted into MSU Insurance Hall of Fame

MID Director of Statutory Compliance Nancy Cross Also Inducted

Starkville -Mississippi Insurance Commissioner Mike Chaney has been recognized for his service to the citizens of Mississippi with induction into one of the most prestigious insurance-related groups in the state.

Chaney was inducted Wednesday to the Mississippi State University Insurance Hall of Fame. The induction was part of Mississippi State's annual Insurance Days. Chaney was joined as an inductee by Nancy Cross, Director of the Mississippi Insurance Department's Division of Statutory Compliance who has been an employee of MID for over 53 years, serving 4 different Commissioners – Walter Dell Davis, Evelyn Gandy, George Dale and Mike Chaney.

Chaney's induction was handled by former Mississippi Lieutenant Governor and current vice president of Mississippi State University, Amy Tuck. During her induction remarks, Tuck noted the many accomplishments Chaney has been responsible for during his tenure as Insurance Commissioner, among them recovering over \$15.2 million for the citizens of the state, serving as chairman of the prestigious "C" Committee of the National Association of Insurance Commissioners, a first for Mississippi.

Tuck noted that Chaney has also recruited over 140 new companies to do business in the state and continues to lead the effort to secure more affordable insurance for all the state's residents by creating stability and predictability in the marketplace

Under Commissioner Chaney's leadership the department changed regulations to allow two-year licensing of agents, saving taxpayer dollars and making life easier for agents. Also provided for the electronic filing of license renewals and administrative requests. Fully 96 percent of agents now utilize the electronic system to obtain and maintain their licenses;

Chaney has also led the effort to provide low-cost disability insurance to the states' over 13,000

volunteer firemen and women if they are injured in the line of duty and led in banning novelty cigarette lighters to protect children from accidental fires.

In an effort to help the state recover from the effects of Hurricane Katrina Chaney led an effort to complete a \$1 million hurricane wind mitigation study that garnered national recognition as one of the best studies ever produced on the effects of strengthening homes against hurricane-force winds and led the effort to create a \$20 million-plus grant-based mitigation program for homeowners in the Gulf Coast counties which is now underway.

Chaney and Cross join a distinguished list of recent inductees to the Hall of Fame including Maj. Gen. Harold Cross, former adjutant general of Mississippi, Rod Moore, chief executive officer of Southern Farm Bureau Casualty, Andy Everett, vice president of Stewart, Sneed, Hewes/BancorpSouth and Chris Boone, Executive Vice President & Chief Marketing Officer at BancorpSouth Insurance.

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