



MISSISSIPPI INSURANCE DEPARTMENT

501 N. WEST STREET, SUITE 1001
WOOLFOLK BUILDING
JACKSON, MISSISSIPPI 39201
www.mid.ms.gov

MAILING ADDRESS
Post Office Box 79
Jackson, Mississippi 39205-0079
TELEPHONE: (601) 359-3569
FAX: (601) 359-2474

MIKE CHANEY
Commissioner of Insurance
State Fire Marshal

MARK HAIRE
Deputy Commissioner of Insurance

RICKY DAVIS
State Chief Deputy Fire Marshal

MISSISSIPPI DEPARTMENT OF INSURANCE BULLETIN 2016-10

COMPLIANCE WITH THE ELECTRONIC BONDSMEN REGISTRY AND BAIL BOND DATABASE

September 30, 2016

I. Purpose and Scope.

During the 2016 Regular Legislative Session, the Mississippi Legislature passed Senate Bill 2664, "The Bail Bond Industry Transparency and Accountability Act" (hereinafter "Act"), which will provide much needed transparency and accountability to the bail bond industry in Mississippi. One of the provisions of the Act is the requirement that the Mississippi Insurance Department ("MID") develop and establish a statewide Electronic Bondsmen Registry and Bail Bond Database providing bail bond and bail agent information by October 1, 2016.

The Electronic Bondsmen Registry will require each professional bail agent, limited surety agent, bail soliciting agent, bail enforcement agent or insurance companies writing bail bonds to register and maintain a record of each required license, power of appointment and power of attorney.

The Bail Bond Database will require personal surety agents and limited surety agents to report monthly all bail bonds written in this state after October 1, 2016.

Pursuant to SB 2664, MID has developed and established MSBondSource, which contains said Registry and Database. This Bulletin has been promulgated to provide bail agents with the necessary information regarding MSBondSource.

II. Required Action.

Each professional bail agent, limited surety agent, bail soliciting agent, bail enforcement agent or insurance company writing bonds in this state shall be required to register and maintain a record of each required license, power of appointment and power of attorney in the Registry.

The Bail Bond Database will require personal surety agents and limited surety agents to report monthly all bail bonds written in this state after October 1, 2016. The monthly reports will

include the date the bond was written, the amount of the bond, court and county bond was written, the status of bonds, how much premium was collected, the type of collateral given, if any, total liability and list of bondsmen currently employed by the professional bail agent. By the fifteenth (15th) day of each subsequent month, each bail agent must update the Bail Bond Database regarding his or her bail bond information for bail bonds written from and after October 1, 2016.

By November 15, 2016, each bail agent must input his or her bail bond information into the Bail Bond Database for all bonds written from and after October 1, 2016 and each update must be current through the last day of the previous month.

III. MSBondSource.

MSBondSource will go live Saturday, October 1, 2016, and may be accessed at the following link: MSBondSource.com. As part of implementing the Bail Bond Database, the Mississippi Insurance Department is requiring all Professional Bail Agents provide their business Trade Name and the Email address of Bail Solicitors who will be entering bonds into the database. This information should be submitted to bondsource@mid.ms.gov.

The MSBondSource user manual can be found at MSBondSource.com.

IV. Effective Date.

Miss. Code Ann. § 83-39-13 directs that the Electronic Bondmen Registry and Bail Bond Database be installed and operational no later than October 1, 2016. Therefore, the requirements contained within this Bulletin shall be effective on and after October 1, 2016.

If there are any questions concerning this Bulletin, you may call our toll free number at (844) 607-6432.


MIKE CHANEY
COMMISSIONER OF INSURANCE