



## MISSISSIPPI INSURANCE DEPARTMENT

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## MISSISSIPPI DEPARTMENT OF INSURANCE BULLETIN 2016-11

### COMPLIANCE WITH THE ELECTRONIC BONDSMEN REGISTRY AND BAIL BOND DATA BASE

November 8, 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. The Mississippi Insurance Department ("MID") has developed and established a statewide Electronic Bondsmen Registry and Bail Bond Database.

The Electronic Bondsmen Registry requires 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 requires 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 encourage bail agents to comply with the Electronic Registry and Bail Bond Database requirements and to remind the bail bond industry of the possible penalties for non-compliance after November 15, 2016.

#### **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 *Electronic Bondsmen Registry*.

The *Bail Bond Database* requires personal surety agents and limited surety agents to report monthly all bail bonds written in this state after October 1, 2016. The monthly reports 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 (15<sup>th</sup>) 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 became active Saturday, October 1, 2016, and may be accessed at the following link: [MSBondSource.com](http://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](mailto:bondsource@mid.ms.gov).

The MSBondSource user manual can be found at [MSBondsourc.com](http://MSBondsourc.com).

### **IV. Failure to Comply**

Pursuant to Miss. Code Ann. § 83-39-13(3), MID may assess a fine in an amount not to exceed One Thousand Dollars (\$1,000) *per violation* for any bail agent who fails to comply with the bail bond reporting requirements. Additionally, a bail agent who fails to register may be assessed by MID a fine not to exceed One Thousand Dollars (\$1,000) as provided by Miss. Code Ann. § 83-39-23 (3).

### **V. Effective Date.**

Compliance with the requirements contained within this Bulletin shall be effective on and after November 15, 2016 pursuant to Miss. Code Ann. § 83-39-13.

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

  
MIKE CHANEY  
COMMISSIONER OF INSURANCE