



**MISSISSIPPI INSURANCE DEPARTMENT**

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**MIKE CHANEY**  
Commissioner of Insurance  
State Fire Marshal

**MARK HAIRE**  
Deputy Commissioner of Insurance

**RICKY DAVIS**  
State Chief Deputy Fire Marshal

**BEFORE THE COMMISSIONER OF INSURANCE  
OF THE STATE OF MISSISSIPPI**

**MISSISSIPPI INSURANCE DEPARTMENT**

**PETITIONER**

**VS.**

**CAUSE NUMBER: 22-7729**

**TRIADA ASSURANCE HOLDINGS, LLC  
dba SALVASEN HOLDINGS**

**RESPONDENT**

**CEASE AND DESIST ORDER WITHOUT NOTICE**

**WHEREAS**, the Mississippi Insurance Department (“MID”) has received evidence that indicates **TRIADA ASSURANCE HOLDINGS, LLC dba SALVASEN HOLDINGS** (hereinafter "Respondent") has violated the Mississippi Insurance Code by engaging in the business of insurance in the State of Mississippi by marketing and selling health insurance products to Mississippi residents without having first obtained a license.

**WHEREAS**, the MID has received complaints from insureds stating that they purchased a health insurance plan from Respondent which they believed was major medical health insurance, but that Respondent failed to pay claims under their policy, which turned out to be a limited benefit plan and not major medical coverage. Respondent actively sold their products to Mississippi residents without first obtaining a license from the Mississippi Insurance Department, in violation of Miss. Code Ann. § 83-21-1, et seq.

**THEREFORE, IT IS HEREBY ORDERED** that, pursuant to the authority granted to the Commissioner of Insurance by Miss. Code Ann. § 83-1-49 to enjoin any unlicensed person, company, corporation, or association that has engaged in improper or unauthorized activity, **TRIADA ASSURANCE HOLDINGS, LLC** is hereby ordered to **CEASE and DESIST** conducting the business of insurance in this State pending a final determination by the Commissioner.

**FURTHERMORE**, pursuant to this Cease and Desist Order, the Respondent may not collect or receive premiums; may not write any new business or accounts; may not sell, solicit or negotiate

the business of insurance; and may not service or administer any current existing business. Should the Respondent be aggrieved by this Order of the Commissioner, it may request a hearing for reconsideration within twenty (20) days of the date of this Cease and Desist Order. Please be advised that should Respondent fail or refuse to comply with this Cease and Desist Order, Mississippi law provides that such violation shall be a misdemeanor and, upon conviction, shall be punishable by a fine of not more than Five Thousand Dollars (\$5,000.00) per violation.

**SO ORDERED AND ISSUED** this the 26<sup>th</sup> day of October, 2022.

BY:

  
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MIKE CHANEY  
COMMISSIONER OF INSURANCE