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FOR IMMEDIATE RELEASE

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Mississippi Insurance Department
Jackson, Mississippi
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DALE COMMENTS ON ATTORNEY GENERAL PROPOSALS

Jackson – Commissioner of Insurance George Dale releases the following statement on Attorney General Jim Hood’s insurance proposals. The statement reads as follows:

“We welcome any solutions to ways to ensure all Mississippians have available a stable, affordable and viable insurance market. I have not heard from General Hood regarding his proposals. However, we must proceed cautiously and carefully to make sure whatever actions we take do not jeopardize our already fragile insurance market.

I am not sure if we want to pattern our actions after our friends in Florida. We are seeing companies leave Florida and rate increases that supposedly are up to 1100% in many areas of that state. In addition, the state of Florida put approximately \$700 million of taxpayer money into their insurance problem. Plus, it is my understanding that they also issued \$2 billion in state backed bonds.

I will be meeting with Governor Barbour to see what actions we can take. Again, I want to emphasize that we need to proceed carefully to ensure that we don’t make matters worse for all Mississippians.”