

FOR IMMEDIATE RELEASE

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MEDIA CONTACT

Beth Reiss

Communications Director

beth.reiss@mid.ms.gov

601-359-2403

NAIC Awards Accreditation for Mississippi Insurance Department

JACKSON, Miss. — The National Association of Insurance Commissioners' (NAIC) Financial Regulation Standards and Accreditation (F) Committee voted to accredit the Mississippi Insurance Department (MID) during the NAIC's Spring National Meeting, held in Kansas City, MO, on April 4-8.

“Accreditation is a critical component to ensuring a viable system of state-based regulation,” said Insurance Commissioner Mike Chaney. “I am proud of the continued work my office is doing to develop best practices and maintain standards that promote an efficient and effective process for regulation of our domestic insurance industry. In particular, David Browning and his staff in the MID Financial and Market Regulation Division are doing exceptional work meeting standards of solvency regulation and regulating multi-state insurers based out of Mississippi.”

Accredited insurance departments undergo comprehensive, independent review every five years to ensure they meet financial solvency oversight standards. All fifty states, the District of Columbia, and the U.S. Virgin Islands are currently accredited.

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About NAIC

As part of our state-based system of insurance regulation in the United States, the National Association of Insurance Commissioners (NAIC) provides expertise, data, and analysis for insurance commissioners to effectively regulate the industry and protect consumers. The U.S. standard-setting organization is governed by the chief insurance regulators from the 50 states, the District of Columbia and five U.S. territories. Through the NAIC, state insurance regulators establish standards and best practices, conduct peer reviews, and coordinate regulatory oversight. NAIC staff supports these efforts and represents the collective views of state regulators domestically and internationally. For more information, visit www.naic.org.