

FOR IMMEDIATE RELEASE

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MISSISSIPPI INSURANCE DEPARTMENT ISSUES CEASE AND DESIST ORDER

JACKSON, Miss. – The Mississippi Insurance Department (MID) has issued a Cease and Desist Order to Salvasen Holdings and parent company Triada Assurance Holdings, LLC. The insurance agency has violated Mississippi law by marketing and selling health insurance without having an insurance license. Additionally, Salvasen Holdings marketed insurance plans falsely, claiming they were major medical policies when they were in fact limited plans.

“MID received a complaint from a customer who thought they bought a major medical health insurance plan from Salvasen Holdings,” Commissioner of Insurance Mike Chaney said. “Salvasen failed to pay claims under that policy, which turned out to be a limited plan.”

Other states have also sanctioned Salvasen Holdings – including Texas and Michigan. The issue is still under investigation by the MID. Pending a final decision by Comm. Chaney, Salvasen Holdings may not collect or receive premiums or conduct any new or existing business.

Anyone with questions about this may contact the Investigations Division at MID by calling 601-359-3569.

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