

# HB1020 • Mississippi

Insurance Department Fraud Detection Trust Fund; rename Insurance Department Fund and redesignate as a special fund.

Dead

Risk: Medium

Amendment

Effective: Jul 01, 2026 | Last Action (Feb 03, 2026): Died In Committee

## Summary

MS HB1020: Renames the Insurance Department Fund as the 'Insurance Department Fraud Detection Trust Fund', redesignates it as a special fund, and increases contribution caps.

## Business Impact

If you operate in the insurance sector in Mississippi, you must contribute to the Fraud Detection Trust Fund by July 1, 2026, or face funding shortfalls.

## Key Provisions

- Renames the Insurance Department Fund as the 'Insurance Department Fraud Detection Trust Fund' and redesignates it as a special fund in the State Treasury for fraud detection and related purposes.
- Removes requirement for funds to be deposited into the State General Fund.
- Raises cap on contributions from property and casualty insurance companies, life, health and accident insurance companies, and health maintenance organizations.
- Unexpended amounts in the fund do not lapse into the State General Fund.
- Amends Sections 83-2-33 and 83-5-72 of the Mississippi Code of 1972.

## Compliance Checklist

- Contribute to the Insurance Department Fraud Detection Trust Fund | Who: Property and casualty insurance companies, life, health, and accident insurance companies | Penalty: Potential funding shortfalls for fraud detection initiatives
- Prepare to allocate resources for fraud detection and cybersecurity | Who: Insurance companies operating in Mississippi | Penalty: Increased risk of fraud losses and higher premiums

## Industries Affected

Insurance

Healthcare

Cybersecurity

Finance

## Topics

AI in Insurance

## Bill Sponsors

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## Related Bills

- HB986 (MS)
- SB2701 (MS)

## Official Source

<https://billstatus.ls.state.ms.us/2026/pdf/history/HB/HB1020.xml>

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