

SB2701 • Mississippi

Insurance Fraud Detection Act; establish trust fund to assist Mississippi Insurance Department in cyber fraud.

In Committee

Risk: Medium

Amendment

Last Action (Feb 11, 2026): Died In Committee

Summary

The Insurance Fraud Detection Act amends Sections 83-2-33 and 83-5-72 of the Mississippi Code of 1972 to establish a trust fund for the Mississippi Insurance Department.

Business Impact

If you operate in the insurance sector in Mississippi, you must contribute to the trust fund by [date] or face penalties.

Key Provisions

- Amends Sections 83-2-33 and 83-5-72 to establish the Insurance Department Fraud Detection Trust Fund.
- Increases annual contributions to \$1,000,000.
- Removes requirement for fund deposits into the General Fund.

Compliance Checklist

- Contribute to the Insurance Department Fraud Detection Trust Fund | Who: All property and casualty insurance companies | Penalty: Non-compliance may result in penalties as determined by the Insurance Commissioner.
- Prepare for increased contribution requirements | Who: All life, health, and accident insurance companies | Penalty: Failure to comply may lead to regulatory actions.

Industries Affected

Finance

Insurance

Cybersecurity

Bill Sponsors

Name	Party	Role
Fillingane		Primary
Branning		Primary
Wiggins		Primary
Turner-Ford		Primary
Michel		Primary
Horhn		Primary
Simmons		Primary
Hill		Primary

Related Bills

- HB986 (MS)
- HB1020 (MS)

Official Source

<https://billstatus.ls.state.ms.us/2026/pdf/history/SB/SB2701.xml>

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