



**BEFORE THE COMMISSIONER OF COMMERCE AND INSURANCE  
FOR THE STATE OF TENNESSEE**

**IN THE MATTER OF:**

**MIDSOUTH MUTUAL INSURANCE  
COMPANY**

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**TID No.: 22-043**

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**ORDER ADOPTING EXAMINATION REPORT**

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Pursuant to Tenn. Code Ann. § 56-1-401 *et seq.*, the Insurance Division of the State of Tennessee, Department of Commerce and Insurance (“Division”) has examined certain affairs of MidSouth Mutual Insurance Company (“Company”), an insurance company domiciled in the State of Tennessee. As a result of an examination conducted as of December 31, 2020, the examiner-in-charge filed a verified, written report on the examination with the Division on December 21, 2021. A copy of that report was sent to the Company. (The Report on Examination of the Company is attached hereto and marked as Exhibit A).

The Division received a response regarding the report from the Company dated June 10, 2022. (The written response submitted by the Company is attached hereto and marked as Exhibit B).

Pursuant to Tenn. Code Ann. § 56-1-411, the examination report regarding the affairs of the Company filed with the Division on December 17, 2021, is hereby **ADOPTED** as filed with the following **DIRECTIVES**:

1. The Company is **DIRECTED** to comply with Tenn. Comp. R. & Regs. 0780-01-65-.08 regarding indemnification clauses contained in CPA engagement letters with the Company.

2. The Company is **DIRECTED** to ensure compliance with the Company Bylaws.
3. The Company is **DIRECTED** to properly obtain conflict-of-interest disclosure statements from Company directors and officers in compliance with Tenn. Code Ann. § 56-3-103.
4. The Company is **DIRECTED** to ensure the presentation of the actuaries' annual report and findings to the Company Board or audit committee in compliance with Tenn. Code Ann. § 56-1-501(b).
5. The Company is **DIRECTED** to ensure that the reporting and approval of investment transactions by the Company Board of Directors complies with Tenn. Code Ann. § 56-3-408(b)(1).
6. The Company is **DIRECTED** to ensure that Company agreements with investment managers comply with Tenn. Code Ann. § 56-3-402, specifically regarding permissible investments.
7. The Company is **DIRECTED** to ensure that all Company policies are issued and renewed by properly licensed and appointed agents in compliance with Tenn. Code Ann. §§ 56-6-103 and 56-6-115(a).
8. The Company is **DIRECTED** to ensure that policies are priced with the correct rates and premiums as approved by the Department in compliance with Tenn. Code Ann. § 56-5-120(b).
9. The Company is **DIRECTED** to ensure that all Company policy forms are properly filed with and approved by the Department in compliance with Tenn. Code Ann. § 56-5-106.


The Company shall comply with the Directives contained in this Order within thirty (30) days of its entry and execution.

The adoption of this examination report shall not preclude the Department from imposing

sanctions against the Company for potential violations of Tennessee insurance law which may be revealed in the examination report, it being the intent of this Order merely to adopt the examination report filed by the examiner-in-charge.

It is so **ORDERED**.

**ENTERED AND EXECUTED** June 17, 2022.

  
Carter Lawrence (Jun 17, 2022 14:21 CDT)

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Carter Lawrence, Commissioner  
Department of Commerce and Insurance  
State of Tennessee

**PREPARED FOR ENTRY:**

  
Jenny Taylor (Jun 13, 2022 13:48 CDT)

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Jenny Taylor (BPR# 027264)  
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**CERTIFICATE OF SERVICE**

The undersigned hereby certifies that a true and correct copy of the foregoing Order Adopting Examination Report as filed has been emailed to Bill Huddleston, Assistant Commissioner for Insurance, Department of Commerce and Insurance at bill.huddleston@tn.gov; and mailed first class, postage prepaid, to MidSouth Mutual Insurance Company, 104 Continental Place, Suite 200, Brentwood, Tennessee 37027, on June 17, 2022.

*Jenny Taylor*

Jenny Taylor (Jun 13, 2022 13:48 CDT)

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Jenny Taylor  
Associate General Counsel