



# INSURANCE AND SAFETY FIRE COMMISSIONER

- State of Georgia -

## *NEWS RELEASE*

**John F. King**

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For Immediate Release  
August 12, 2019

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## COMMISSIONER KING CALLS FOR GUA BOARD TO STEP DOWN

**ATLANTA** – Today, August 12, 2019, Insurance Commissioner John F. King called for the resignation of the board members of the Georgia Underwriting Association (“GUA”). In addition, Commissioner King is calling for a complete audit of GUA’s books.

“As Georgia’s new Insurance and Safety Fire Commissioner, my mission is simple: to restore trust in the Department of Insurance. Today, we are taking a small – but deliberate step – towards accomplishing that goal,” said Commissioner King. “According to U.S. Attorney BJ Pak and his 38-count indictment, this organization fell victim to Mr. Beck’s alleged crimes. This ongoing investigation has undermined the confidence that hardworking Georgians have in the Georgia Underwriting Association, its operations, and those who are responsible for its finances.”

The GUA board consists of twelve individuals, four of which are appointed by the Insurance Commissioner. The remaining eight board members are appointed by insurance companies that are licensed in Georgia. This morning, letters were sent to the four individuals appointed by previous Commissioner Ralph Hudgens as well as the eight insurance companies who have a representative on the board.

“We have a duty to put people over politics and accountability over the status quo. It is my hope that fresh faces, who reflect our state and our values, will apply to fill the vacancies. I am confident we can address the organization’s shortcomings and restore its reputation,” Commissioner King added. “We will work diligently in the months ahead to restore confidence in GUA, which serves as the last resort for many families and businesses looking for insurance.”

The Georgia Underwriting Association functions as a residual insurance market in order that basic property and liability insurance may be made available to all Georgians. The GUA promotes the health and welfare of the community by only insuring risks that are maintained or improved to meet minimum safety standards.

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