

BancorpSouth Insurance Services, Inc. Names Management Team

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BancorpSouth Insurance Services, Inc. has named three veteran executives from its commercial insurance agencies to form an administrative management team to provide a strategic direction for its agency services while individual principals continue the day-to-day management of their respective agencies.

BancorpSouth Vice Chairman James Threadgill announced that Markham McKnight of Baton Rouge, La., has been named President of BancorpSouth Insurance, Chris Boone of Jackson, Miss., is Chief Marketing Officer and Scott Naugle of Gulfport, Miss., is Chief Administrative Officer. "Our insurance revenue growth has been strong over the past few years ranking us nationally in the top-tier of bank-owned agencies," Threadgill said. "We want to continue our aggressive posture in the six-state footprint of BancorpSouth. This team has been put in place to support the profitable growth of our agencies and demonstrates our commitment to the insurance business."

BancorpSouth Insurance Services, Inc. is a wholly-owned subsidiary of BancorpSouth Bank, headquartered in Tupelo. BancorpSouth Insurance Services has four divisions, including three commercial insurance agencies, and a branch -- based platform sales division offering annuities and life insurance products through BancorpSouth's six-state branch network of approximately 250 locations.

BancorpSouth, Inc., holding company of BancorpSouth Bank, Chairman and CEO Aubrey B. Patterson said, "As our organization has grown, we have continued to recognize the importance of maintaining the identity and individuality of our foundation agencies. However, at the same time, we also recognize that consolidation of certain administrative and support functions will help to enhance our productivity and profitability. Markham McKnight is well suited to coordinate this effort."

BancorpSouth Insurance's agency divisions include Stewart Sneed Hewes with six offices in Mississippi; Wright and Percy with five offices in Louisiana, and Ramsey, Krug, Farrell & Lensing in Little Rock, Ark. The 2004 combined revenue of these agencies was in excess of \$50 million.

"This management team will drive the integration process among the agencies while establishing an overall vision," Patterson said. "They will increase the agencies' visibility in the industry and solidify our reputation as high performing insurance professionals," he added.

McKnight was formerly President and CEO of Wright & Percy. In his new position, McKnight will develop an overall strategy to combine the strengths of the three existing agencies and to leverage those abilities into a greater market presence, including organic growth and acquisitions.

McKnight was graduated from Louisiana State University with a BS degree in General Studies with an emphasis in Construction Management and a Master of Business Administration. He serves on the board of directors for the Council of Independent Agents and Brokers. He resides in Baton Rouge.

Chris Boone has been promoted to Chief Marketing Officer for BancorpSouth Insurance. In Boone's new role he will be responsible for increasing the visibility of the agencies with insurance carriers, coordinating their marketing efforts, and creating and implementing new insurance programs.

Boone is a graduate of Mississippi State University with a Bachelor of Business Administration degree. He was employed by Aetna for six years culminating as a manager in the casualty underwriting division. He joined Stewart Sneed Hewes in 1992. Boone is a board member of the Mississippi Wind Pool Association, chairman of the board of the Mississippi Surplus Lines Association and legislative affairs chairman and executive committee member of the Mississippi Independent Agents Association. He resides in Jackson, Mississippi.

Scott Naugle has been promoted to Chief Administrative Officer for BancorpSouth Insurance. Naugle will coordinate the internal operations of the three agencies, provide guidance on technology, education, regulatory, and other infrastructure issues, as well as assist in agency acquisitions.

Naugle is a graduate of Penn State University with a degree in Insurance and Risk Management. He obtained the Master of Liberal Studies degree from Millsaps College. He has both his Certified Insurance Counselor and Accredited Advisor in Insurance designations. Naugle resides in Pass Christian, Mississippi.

Headquartered in Tupelo, Mississippi, BancorpSouth, Inc. is a financial holding company with \$11.1 billion in assets. Its principal subsidiary is BancorpSouth Bank, a commercial and retail banking business operating approximately 250 banking and mortgage locations and approximately 235 automated teller machines in Arkansas, Alabama, Louisiana, Mississippi, Tennessee and Texas communities. The Bank also provides personal and corporate trust services as well as investment services through its subsidiary BancorpSouth Investment Services, Inc., and insurance services through BancorpSouth Insurance Services, Inc. BancorpSouth's common stock is traded on the New York Stock exchange under the symbol "BXS."

SOURCE: BancorpSouth Insurance Services, Inc.

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