

Arkansas Insurance Department

Mike Beebe
Governor



Jay Bradford
Commissioner

April 7, 2014

Michael R. Volts
837 Crestview Circle
Weston, FL 33327-1847
Via U.S. Mail and Certified Mail (RRR)
70091680000226039614

Michael R. Volts
2870 Stirling Road, Suite 215
Hollywood, FL 33020
Via U.S. Mail and Certified Mail (RRR)
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Michael R. Volts
2150 S. Andrews Avenue
Ft. Lauderdale, FL 33316-3432
Via U.S. Mail and Certified Mail (RRR)
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NOTICE OF HEARING

Dear Mr. Volts:

You failed to disclose or did not timely disclose to the Arkansas Insurance Department that regulatory action was taken against your producer license by California on March 25, 2013, Colorado on August 13, 2012, Delaware on January 11, 2014, Virginia on February 14, 2013, and Wyoming on May 24, 2013, and that your adjuster license in South Carolina was revoked on May 13, 2013. Although you submitted a letter to the Department in February 2013 disclosing various administrative actions against your producer license and a FINRA action against you, you did not disclose the actions within a timely manner and did not notify the Department of additional actions taken against you after the February 2013 letter. You also submitted false information on your application for an Arkansas Non-Resident Producer License.

You are required to report to the Department any administrative action taken against you in another jurisdiction or by another governmental agency in this state within thirty (30) days after the final disposition of the matter. Ark. Code Ann. § 23-64-517(a). The Department may revoke your license for any one (1) or more of the following causes: providing incorrect, misleading, incomplete, or materially untrue information in the license application; violating a law of this or any state; using fraudulent, coercive, or dishonest practices or demonstrating incompetence, untrustworthiness, lack of good personal or business reputation, or financial irresponsibility; or having an insurance producer license or its equivalent denied, suspended, or revoked in any other state, province, district, or territory. Ark. Code Ann. § 23-64-512(a).

The Department has scheduled an Administrative Hearing pursuant to Arkansas Code Annotated § 23-61-301 and other applicable provisions of the Arkansas Insurance Code, before Insurance Commissioner Jay Bradford, as Hearing Officer, or his designee, on **May 7, 2014 at 9:00 a.m.**, in the First Floor Hearing Room, Arkansas Insurance Department ("Department"), 1200 West Third Street, Little Rock, Arkansas. The purpose of the hearing is to address the above allegations

and determine whether your producer license should be suspended, revoked or subject to any other administrative action.

You have the right to represent yourself or be represented by counsel of your own choosing at the proceeding. Additionally, the Commissioner will obtain a competent reporter to record the hearing. You may avail yourself of other privileges, including the Department's assistance to subpoena any needed witnesses or records.

Your verbal or written notification that you have received this Notice of Hearing must be received in this office within ten (10) days of your receipt. If your notification is not received by the Department within ten (10) days, any and all expenses incurred by the Department in continuing the hearing or in notification of witnesses, included but not limited to, phone calls, issuance of subpoenas and postage, will be charged to the party or parties requesting such continuance. If you or your attorney determines that a continuance is necessary, or you have questions or concerns, please contact me at (501) 371-2841.

Sincerely,

Amanda J. Andrews

Amanda J. Andrews
Associate Counsel