

**BEFORE THE INSURANCE COMMISSIONER
FOR THE STATE OF ARKANSAS**

**IN THE MATTER OF
JEREMY PARKER, LICENSE NO. 252847**

A.I.D. NO. 2010- 043

EMERGENCY LICENSE SUSPENSION ORDER

On this day the emergency matter of Jeremy Parker ("Respondent"), came before Jay Bradford, Arkansas Insurance Commissioner ("Commissioner"). The Arkansas Insurance Department ("Department") was represented by Ashley Fisher, Associate Counsel.

FINDINGS OF FACT

From the facts before the Commissioner, it is found:

1. The Commissioner has jurisdiction over the parties and subject matter pursuant to Ark. Code Ann. § 23-61-103 and the authority to issue emergency license suspensions under Ark. Code Ann. § 23-64-216(e), § 23-64-512(a), and § 23-103-416.
2. Respondent is currently licensed in Arkansas as a resident producer agent. Respondent is licensed as a health and accident, property, casualty, life, marine, and surety agent. Respondent holds Arkansas license number 252847 and has been licensed with the Department since February 12, 2003. Respondent's address of record at the Department is 979 East Don Tyson Parkway, Springdale, AR 72764.
3. The Department received a complaint from Bruce's Portable Welding concerning payment of premium. On August 20, 2009, a check for premiums in the amount of \$2449.30 was submitted to Respondent and was subsequently cashed by

Respondent. Premium amounts were never submitted to American Management Corporation, the insurer.

4. On March 10, 2009, Respondent was given a check in the amount of \$217.50 by A Affordable AC, Heating & Refrigeration for liability insurance. Respondent gave them a printed "Commercial Certificate of Insurance" with limits, policy number and effective dates. This Certificate of Insurance was on Farmers letterhead but no premiums were remitted. Respondent has subsequently been terminated by Farmers.

5. An investigative conference was scheduled to be held on March 23, 2010 for Respondent to attend and address the deficiencies. The Respondent failed to attend, or otherwise contact the Department.

CONCLUSIONS OF LAW

From the Findings of Fact contained herein, the Commissioner concludes as follows:

6. The Respondent is in violation of Ark. Code Ann. §23-64-216(a) (1) which provides that a license may be suspended or revoked for violation of any of the causes listed in Ark. Code Ann. § 23-64-512.

7. The Respondent is in violation of Ark. Code Ann. § 23-64-512(a)(2) which provides that a license may be suspended or revoked for violating any insurance laws, or violating any regulation, subpoena or order of the commissioner or of another state's insurance commissioner;

8. The Respondent is in violation of Ark. Code Ann. § 23-64-512(a)(7) which provides that a license may be suspended or revoked for having admitted or been found to have committed any insurance unfair trade practice or fraud;

9. The Respondent is in violation of Ark. Code Ann. § 23-64-512(a) (8), which provides that a license may be suspended or revoked for using fraudulent, coercive, or dishonest practices, or demonstrating incompetence, untrustworthiness or financial irresponsibility in the conduct of business in this state or elsewhere;

10. The Respondent is in violation of Ark. Code Ann. § 23-64-512(a) (13), which provides that a license may be suspended or revoked for failing to provide a written response after receipt of a written inquiry from the commissioner or his or her representative as to transactions under the license within thirty (30) days after receipt thereof unless the timely written response is knowingly waived in writing by the commissioner;

11. The Respondent is in violation of Ark. Code Ann. § 23-66-501, which provides that it is a fraudulent insurance practice to embezzle, abstract, purloin, or convert moneys, funds, premiums, credits, or other property of an insurer, reinsurer, or person engaged in the business of insurance;

12. The Respondent is in violation of Ark. Code Ann. § 23-66-405(2), which provides that all premiums collected must be remitted to the insurer within ten (10) days of receipt from the premium payor or policyholder;

13. Ark. Code Ann. §23-64-223, which provides that an agent who collects money in his capacity as a licensee will act in a fiduciary capacity and remit the money to the person entitled thereto.

14. At the upcoming hearing, the Department seeks administrative penalties and sanctions, up to and including revocation of the Arkansas insurance licenses of Respondent based on the above allegations.

IT IS THEREFORE ORDERED AND ADJUDGED, as follows:

1. Due to the gravity of the allegations and averments, it is found that a public emergency exists for the immediate suspension of Respondent's licenses.

2. Pursuant to Ark. Code Ann. §§ 23-64-216(e), any and all licenses issued by the Department, whether acquired by Respondent, for being a broker, agent, agency, solicitor, or consultant in this State, are hereby suspended, pending a promptly instituted hearing on the above matter. Respondent's failure to appear at the administrative hearing will prompt a recommendation to the Commissioner and the hearing officer to immediately revoke all insurance licenses issued to Respondent.

3. The Department shall notify Respondent's appointing insurance companies of this action pursuant to Ark. Code Ann. § 23-64-217(a)(3).

4. The Department reserves the right to amend and/or supplement the facts contained in this Order to include additional violations of state law, with notice to Respondent.

5. A Notice of Hearing is enclosed. At the Hearing, the Department will seek to revoke all insurance licenses of Respondent based on the above allegations.

IT IS SO ORDERED THIS 31st DAY OF MARCH, 2010.



JAY BRADFORD
INSURANCE COMMISSIONER
STATE OF ARKANSAS