

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

ARKANSAS INSURANCE DEPARTMENT,)
Petitioner)
)
vs.)
)
JASON R. PEDIGO,)
Respondent)

A.I.D. NO. 2011- 0 3 2

EMERGENCY SUSPENSION ORDER

On this day, the emergency matter of Jason R. Pedigo (“Respondent”) came before Jay Bradford, Arkansas Insurance Commissioner (“Commissioner”). The Arkansas Insurance Department (“Department”) was represented by Amanda Capps Rose, Associate Counsel, in this matter. From the facts and law before the Commissioner, he finds as follows:

GENERAL STIPULATIONS

1. The Commissioner has jurisdiction over the parties and the subject matter pursuant to Ark. Code Ann. § 23-61-103.
2. The Commissioner has the authority to issue an emergency license suspension pursuant to Ark. Code Ann. §§ 23-64-216(e) and 25-15-211(c).

FINDINGS OF FACT

3. Respondent holds Arkansas Resident Producer License No. 297346 and resides in Little Rock, Arkansas.
4. On or about February 2, 2011, the Department’s Legal Division received information regarding the Respondent’s insurance activities from the Department’s Criminal Investigation Division.
5. Based upon the Legal Division’s review of the documentation it acquired, the following appears to be the sequence of events as they relate to William N. Looney:

- a. On August 31, 2009, Pacific Life Insurance Company (“Pacific Life”) received a request to issue a fixed annuity contract for Mr. Looney and a wire transfer of one hundred fifty-four thousand one hundred ninety dollars and forty-five cents (\$154,190.40).
- b. The contract was mailed to the Respondent’s business address on September 1, 2009 for delivery to Mr. Looney.
- c. On March 2, 2010, Pacific Life received a telephone call from the Respondent, who stated that Mr. Looney was deceased and requested instructions on paperwork needed to make a claim.
- d. A Withdrawal Request form was received by Pacific Life on August 26, 2010, which purports to be signed by William N. Looney and is dated August 26, 2010. The form requested a full surrender of the contract.
- e. Pacific Life contacted the Respondent on August 26, 2010 to inform him that a full surrender could not be processed because Mr. Looney was deceased; however, the Respondent confirmed that Mr. Looney was still alive.
- f. On August 30, 2010, Pacific Life received the Annuity Contract Confirmation, which purports to be signed by William N. Looney and is dated September 8, 2009.
- g. A check dated August 30, 2010 was issued from Pacific Life in the amount of one hundred fifty-four thousand one hundred ninety dollars and forty-five cents (\$154,190.40) and made payable to William N. Looney.
- h. Upon receipt of the check, Mr. Looney’s son called Pacific Life to inform them that their father was deceased.
- i. The Death Certificate of William N. Looney lists the date of his death as August 20, 2009.

6. The public health, safety, and welfare imperatively require emergency action.

CONCLUSIONS OF LAW

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

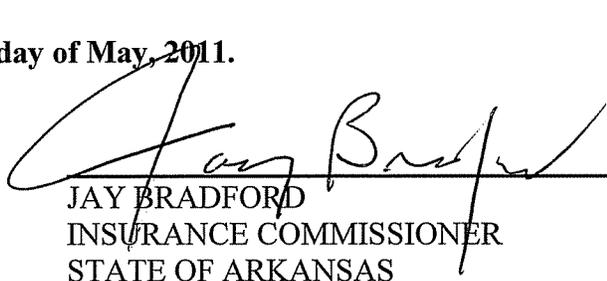
7. Under the provisions of Ark. Code Ann. § 23-64-512(a)(7), (8), and (10), the Commissioner may suspend or revoke a producer license for having been found to have committed any insurance unfair trade practice or fraud, using fraudulent or dishonest practices or demonstrating untrustworthiness or lack of good personal or business reputation, or for forging another's name to any document relating to an insurance transaction..

8. For the public health, safety, and welfare of the people of this State, the Commissioner concludes that the Respondent's Arkansas Resident Producer License No. 297346 is immediately and summarily suspended pending an administrative hearing pursuant to Ark. Code Ann. § 23-64-216(e). A Notice of Hearing was sent to the Respondent simultaneously with this Order.

IT IS HEREBY ORDERED that:

Respondent's Arkansas Resident Producer License No. 297346 is hereby SUSPENDED. Respondent shall not, during the term of this suspension, conduct the business of insurance in the State of Arkansas.

IT IS SO ORDERED THIS 11th **day of May, 2011.**


JAY BRADFORD
INSURANCE COMMISSIONER
STATE OF ARKANSAS