BEFORE THE INSURANCE COMMISSIONER
FOR THE STATE OF ARKANSAS

ARKANSAS INSURANCE DEPARTMENT,	)	
Petitioner	)	
	)	
vs.	)	
	)	
TRACEY L. GREENWOOD,	)	**A.I.D. NO. 2011- 255**
Respondent	)	
(License No. 29524)	)	

EMERGENCY SUSPENSION ORDER

On this day, the emergency matter of Tracey L. Greenwood ("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:

FINDINGS OF FACT

1. Respondent holds Arkansas Resident Producer License No. 29524. Respondent's address on file with the Department is 5912 North Country Club, Little Rock, Arkansas 72207.

2. On April 20, 2011, the Department's Legal Division received notice that the Respondent paid license fees to the Department with checks that have been returned due to insufficient funds. The most recent was a check received on April 14, 2011 in the amount of seventy dollars ($70.00) representing the 2011 renewal fee for her resident producer license. Respondent subsequently paid the amount due the Department, including a collection fee of twenty dollars ($20.00).

3. Upon further investigation of the Respondent, the Department discovered a state tax lien in the amount of five hundred seventy-seven dollars ($577.00) and a bankruptcy filed on

February 25, 2011. Respondent failed to notify the Department of the bankruptcy filing.

4. The Department also learned of a default judgment for six thousand seven hundred fifty-two dollars and twenty-one cents ($6,752.21), plus attorney fees, against the Respondent in the Circuit Court of Pulaski County, Arkansas, Case No. 60CV10-1228.

5. On July 13, 2011, the Department issued a Letter of Warning to the Respondent requiring that she provide evidence of payment of the state tax lien and the default judgment, or a payment plan satisfactory to the creditors, within sixty (60) days. The certified copy of this correspondence was returned as "Unclaimed."

6. Respondent, as of the date of this order, has failed to provide evidence of payment of either the state tax lien or the default judgment, nor has she provided any evidence of any agreement to pay these debts.

7. 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:

8. The Commissioner has jurisdiction over the parties and the subject matter pursuant to Ark. Code Ann. § 23-61-103.

9. 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).

10. Respondent's submission of payment to the Department that resulted in checks being returned for insufficient funds, her bankruptcy filing, the state tax lien and the unpaid default judgment show a lack of financial responsibility. Demonstrating financial irresponsibility is grounds for suspension or revocation or a producer license pursuant to Ark. Code Ann. § 23-64-512(a)(8).

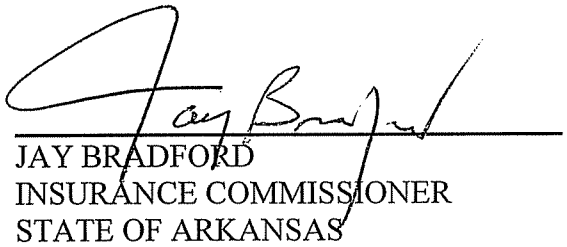
11. Respondent was required to report her bankruptcy filing to the Department within thirty (30) days. Respondent's failure to do so is a violation of Ark. Code Ann. § 23-64-201(e).

12. 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. 29524 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. 29524 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 16th day of December, 2011.



JAY BRADFORD
INSURANCE COMMISSIONER
STATE OF ARKANSAS