

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

ARKANSAS INSURANCE DEPARTMENT,)
Petitioner)
)
vs.)
)
CHAD C. COLE,)
Respondent)
)

A.I.D. NO. 2013- 089

CONSENT PROBATION ORDER

On this day, the matter of Chad C. Cole (“Respondent”) came before Jay Bradford, Arkansas Insurance Commissioner (“Commissioner”). The Arkansas Insurance Department (“Department”) is represented by Ava Franks, Associate Counsel, in this matter. From the facts and law before the Commissioner, he finds as follows:

FINDINGS OF FACT

1. On or about August 2, 2013, Respondent submitted to the Arkansas Insurance Department an Application for Arkansas Individual Resident Insurance Producer License (“application”).
2. Respondent disclosed in the affirmative to question 39.3, regarding financial responsibility.
3. Respondent provided a statement and a payment agreement.

CONCLUSIONS OF LAW

1. The Commissioner has jurisdiction over the parties and the subject matter pursuant to Arkansas Code Annotated § 23-61-103.

2. The Commissioner may place a licensee on probation for financial irresponsibility. Ark. Code Ann. § 23-64-512(a)(8).

IT IS HEREBY ORDERED:

In consideration of the above findings and conclusions, it is hereby ordered that Respondent may sit for the Arkansas Producer's Examination based on the following conditions:

- (a) Respondent shall be placed on Probation upon successful completion of the examination for one (1) full year of licensure. Any well founded complaint against Respondent, failure to pay a fee to maintain the insurance license, or violation of any rule, code provision, bulletin, or directive of the Department will result in an immediate rescission of this agreement reflected in this Order.
- (b) At the end of his one (1) year probationary period, Respondent shall submit to the Department a new credit report as well as a statement that addresses the payment agreement and any changes in credit history.
- (c) This Probation Order may be considered should future administrative proceedings be brought against Respondent by the Commissioner.

IT IS SO ORDERED THIS 11th DAY OF September, 2013.



CHAD C. COLE



JAY BRADFORD
INSURANCE COMMISSIONER
STATE OF ARKANSAS