

BEFORE THE INSURANCE COMMISSIONER
FOR THE STATE OF ARKANSAS

ARKANSAS INSURANCE DEPARTMENT

PETITIONER

V.

A.I.D. NO. 2022- 4

STEPHEN K. BOONE
NPN 949376

RESPONDENT

CONSENT REVOCATION ORDER

On this day Alan McClain, Arkansas Insurance Commissioner (“Commissioner”), and Stephen Boone, (“Respondent”) agree to enter into this Consent Revocation Order for the reasons stated below.

FINDINGS OF FACT

1. Respondent, Stephen Boone, is a licensed Arkansas nonresident insurance producer residing in Missouri, and holds an Arkansas Nonresident Insurance Producer License, National Producer Number 949376.
2. Respondent’s May 12, 2021, nonresident insurance producer license application contained incorrect or materially untrue information.
3. In July of 2021, Respondent failed to respond to a written inquiry from the Department.

CONCLUSIONS OF LAW

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

1. The Commissioner has jurisdiction over the parties and subject matter pursuant to Ark. Code Ann. §§ 23-61-103, *et seq.*, and 23-64-501, *et seq.*

2. The Commissioner may suspend or revoke an insurance producer's license for "[p]roviding incorrect, misleading, incomplete, or materially untrue information in the license application" as authorized by § 23-64-512(a)(1).

Respondent's actions were a violation of § 23-64-512(a)(1).

3. The Commissioner may suspend or revoke an insurance producer's license for "[f]ailing 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 days after receipt thereof unless the timely written response is knowingly waived in writing by the commissioner" as authorized by § 23-64-512(a)(13). Respondent's actions were a violation of § 23-64-512(a)(13).

4. Considering the Commissioner's Findings of Fact and Conclusions of Law, the Respondent agrees to a revocation of his nonresident producer license by the Department.

5. Respondent expressly waives all further procedural steps, and expressly waive all rights to seek judicial review of or to otherwise challenge or contest the validity of this Consent Order.

THEREFORE, it is hereby ORDERED AND AGREED that:

1. All licenses issued by the Department to Respondent Stephen Boone are hereby revoked.
2. Respondent shall not sell, solicit, or negotiate any class or line of insurance, nor engage in any business related to the insurance industry, in the State of Arkansas during the period of this revocation.
3. Following the expiration of three (3) years from the date of this order, the Respondent may apply to reinstate his insurance license in accordance with the provisions of Ark. Code Ann. § 23-64-217(b).
4. Notwithstanding the foregoing, Stephen K Boone is permitted to take all measures responsibly necessary to transition any and all of his Arkansas customers to another producer licensed in the State of Arkansas, within a reasonable amount of time.

IT IS SO ORDERED THIS 7th day of January, 2022

DocuSigned by:

Stephen Boone

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STEPHEN BOONE
RESPONDENT

ALAN MCCLAIN
INSURANCE COMMISSIONER
STATE OF ARKANSAS