

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

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

A.I.D. NO. 2010- 057

REVOCATION ORDER

On this day the 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. As a result, the Department issued an emergency suspension on March 31, 2010. The Respondent has not made any contact with the Department following the emergency suspension of his license.

6. A hearing was scheduled for Wednesday, April 28, 2010. The Respondent failed to attend.

7. William R. Lacy, Director of the Department's Property and Casualty Division, served as the duly appointed Hearing Officer. A record was made concerning the reasons for the emergency suspension of the Respondent's license and the Department's intent to revoke the license.

CONCLUSIONS OF LAW

From the Findings of Fact contained herein, the Hearing Officer 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;

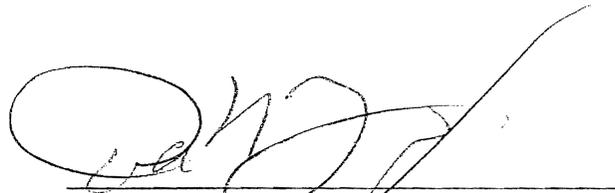
13. Ark. Code Ann. §23-64-223, which provides that an agent who collects money in his capacity as a licensee will act in a fiduciary capacity and remit the money to the person entitled thereto.

14. Further, the Respondent's failure to appear at the hearing is a violation of Ark. Code Ann. § 23-64-512(a)(17), which is an additional ground for revocation.

RECOMMENDATIONS OF THE HEARING OFFICER

WHEREFORE, based upon the foregoing Findings of Fact, Conclusions of Law, and other matters before him, the Hearing Officer recommends:

16. Based upon the nature of the Respondent's actions and violations of the Arkansas Insurance Code, I recommend immediate revocation of his Arkansas Resident Producer License No. 252847.



WILLIAM R. LACY
DIRECTOR, PROPERTY AND
CASUALTY DIVISION and
HEARING OFFICER

CERTIFICATION

I, Jay Bradford, Insurance Commissioner for the State of Arkansas, do hereby certify that the above Findings of Fact, Conclusions of Law, and Recommendations of the Hearing Officer were made by and under my authority and supervision by William R.

Lacy, Director of the Property and Casualty Division and Hearing Officer in this proceeding. I hereby adopt the Hearing Officer's Findings of Fact, Conclusions of Law, and Recommendations in full and enter this Order.

THEREFORE, it is hereby ORDERED that the Respondent's Arkansas Non-Resident Producer License No. 252847 is revoked.

IT IS SO ORDERED THIS 12th DAY OF May 2010.

A handwritten signature in black ink, appearing to read "Jay Bradford", is written over a horizontal line. The signature is stylized and cursive.

JAY BRADFORD
INSURANCE COMMISSIONER
STATE OF ARKANSAS