

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

ARKANSAS INSURANCE DEPARTMENT,)
Petitioner)
)
vs.)
)
TRACEY L. GREENWOOD,)
Respondent)
(License No. 29524))

A.I.D. NO. 2012- 050

REVOCATION ORDER

On this day, the 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, which was summarily suspended on December 16, 2011 by A.I.D. Order No. 2011-255.
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. Respondent attended an Investigation Conference at the Department on May 24, 2011 to discuss the returned checks.

4. Following the Investigative Conference, further investigation revealed 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.

5. The Department also learned of a default judgment for six thousand seven hundred fifty-two dollars and twenty-one cents (\$6,752.21), plus the plaintiff's attorney fees, issued on May 19, 2010 against the Respondent in the Circuit Court of Pulaski County, Arkansas, Case No. 60CV10-1228.

6. 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."

7. Respondent 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. Attempts to contact the Respondent regarding these matters were unsuccessful over a period of many weeks.

8. Accordingly, the Commissioner issued an Emergency Suspension Order, A.I.D. Order No. 2011-255, and a hearing was scheduled for January 26, 2012 at 2:00 p.m. The Order and a Notice of Hearing were mailed to all three (3) addresses available for the Respondent. Each address was sent a copy via certified mail return receipt requested and via U.S. Mail. The majority of the mailings were returned unclaimed.

9. The hearing was held on January 26, 2012 at 2:00 p.m. The Respondent failed to attend the hearing and failed to make any contact regarding her failure to attend. A record, including exhibits, was made and showed cause for the revocation of the Respondent's Arkansas

Resident Producer License.

CONCLUSIONS OF LAW

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

10. The Commissioner has jurisdiction over the parties and the subject matter.

11. 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 revocation or a producer license pursuant to Ark. Code Ann. § 23-64-512(a)(8) and failure to pay state income tax is grounds for revocation pursuant to Ark. Code Ann. § 23-64-512(a)(15).

12. 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).

13. Respondent's failure to cooperate with the Department's investigation into the matters set forth herein and her failure to attend the January 26, 2012 hearing are grounds for revocation pursuant to Ark. Code Ann. § 23-64-512(a)(16) and (17).

14. Respondent may apply for a producer license in Arkansas at the expiration of three (3) years from the date of this order consistent with the provisions of Ark. Code Ann. § 23-64-217(b).

RECOMMENDATIONS OF THE HEARING OFFICER

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

15. Based upon the failure of the Respondent to pay, or make arrangements to pay, her state tax lien and default judgment, her failure to report a bankruptcy filing, and her repeated

failures to cooperate with the Department's investigation, I recommend immediate revocation of his Arkansas Resident Producer License No. 29524.


LENITA BLASINGAME
CHIEF DEPUTY INSURANCE COMMISSIONER
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 Lenita Blasingame, Chief Deputy Insurance Commissioner 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 Resident Producer License No. 29524 is revoked.

IT IS SO ORDERED THIS 31st day of January, 2012.


JAY BRADFORD
INSURANCE COMMISSIONER
STATE OF ARKANSAS