

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

ARKANSAS INSURANCE DEPARTMENT)
Petitioner)
)
vs.)
)
NICHOLAS KRAMAS)
Respondent)
)

A.I.D. NO. 2014- 105

CEASE AND DESIST ORDER RECISSION

On this day, the matter of Nicholas Kramas (“Respondent”) comes before Jay Bradford, Arkansas Insurance Commissioner (“Commissioner”). The Arkansas Insurance Department (“Department”) is represented by Ava Franks, Associate Counsel, in this matter.

FINDINGS OF FACT

1. Respondent holds Arkansas Nonresident Producer License No. 420792.
2. On or about February 11, 2014, a Cease and Desist Order, AID Order No. 2014-032 was issued.
3. On or about March 5, 2014, the Department received an Appeal for this matter and is satisfied with the findings during that Appeal.
4. During that Appeal period, the Department received a copy of procedures that shall be put in place to ensure this prohibited activity does not occur again.

CONCLUSIONS OF LAW

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


6. An Appeal may be held to affirm, modify, or vacate an order. Ark. Code Ann. §23-61-103(f)(2).

7. An informal disposition of a proceeding or allegations that give rise to a proceeding by stipulation, settlement, consent or default in lieu of a formal or informal hearing on the allegations are permissible. Ark. Code Ann. §23-61-103(f)(7).

RECOMENDATION OF THE HEARING OFFICER

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

8. AID Order 2014-032 shall be rescinded.



WILLIAM R. LACY
GENERAL COUNSEL
DEPUTY COMMISSIONER
HEARING OFFICER
STATE OF ARKANSAS

IT IS HEREBY ORDERED:

AID Order 2014-032 is hereby rescinded

IT IS SO ORDERED THIS 14th day of May, 2014.

A handwritten signature in blue ink that reads "Jay Bradford". The signature is written in a cursive style and is positioned above a horizontal line.

JAY BRADFORD
INSURANCE COMMISSIONER
STATE OF ARKANSAS