

BEFORE THE INSURANCE COMMISSIONER
FOR THE STATE OF ARKANSAS

ARKANSAS INSURANCE DEPARTMENT)
PETITIONER)
)
VS.)
)
LUIS ALVAREZ)
RESPONDENT)
NPN 17598037)

A.I.D. NO. 2019- 38

EMERGENCY SUSPENSION ORDER

On this day, the matter of Luis Alvarez (“Respondent”) came before Allen Kerr, Arkansas Insurance Commissioner (“Commissioner”). The Arkansas Insurance Department (“Department”) is represented by Gray Allen Turner, Associate Counsel, in this matter. From the facts and law before him, the Commissioner finds as follows:

FINDINGS OF FACT

1. Respondent Luis Alvarez, a resident of Rogers, Arkansas, holds Arkansas Resident Producer License, National Producer Number 17598037.
2. Respondent was formerly employed at Arkansas Insurance Alliance in Fort Smith, Arkansas.
3. The Department received a complaint from Arkansas Insurance Alliance on March 6, 2019. The nature of the complaint was that Respondent had been terminated for engaging in fraudulent activity, namely, embezzlement.
4. The Department has in its possession a copy of an admission of theft of consumer premium in the amount of \$9,452.48 which was signed by Luis Alvarez with a notary public witness, dated February 21, 2019.

5. The Department mailed a written inquiry to Respondent via Certified Mail, for which the Respondent signed as received on April 17, 2019, but has not responded as of this date.

CONCLUSIONS OF LAW

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

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

2. The Commissioner has the authority to issue an emergency license suspension pursuant to Ark. Code Ann. §§ 23-64-216(e) and 25-15-211(c).

3. Respondent has violated Ark. Code Ann § 23-64-512(a)(4), that forbids an insurance producer from "[i]mproperly withholding, misappropriating, or converting any moneys or properties received in the course of doing insurance business."

4. Respondent has violated Ark. Code Ann. § 23-64-512(a)(17), that requires an insurance producer to cooperate in an investigation.

5. An administrative hearing will be held promptly, as required by Ark. Code Ann. § 23-64-216(e)(2). A Notice of Hearing is being served herewith.

6. The Commissioner and the Department reserve the right to amend the allegations, findings and conclusions set forth herein and further reserve the right to

present additional allegations and evidence in any subsequent order or administrative hearing.

IT IS THEREFORE ORDERED:

In consideration of the Commissioner's Findings of Fact and Conclusions of Law, the Respondent's Arkansas Resident Producer License, National Producer Number 17598037, is hereby immediately suspended.

IT IS SO ORDERED this 6th day of June 2019.



ALLEN KERR
INSURANCE COMMISSIONER
STATE OF ARKANSAS