

**BEFORE THE INSURANCE COMMISSIONER OF THE
STATE OF OKLAHOMA**

FILED

MAY 23 2011

INSURANCE COMMISSIONER
OKLAHOMA

STATE OF OKLAHOMA, ex rel. JOHN)
D. DOAK, Insurance Commissioner,)
)
 Petitioner,)
)
v.)
)
SRIKANT JONNADA,)
a licensed producer,)
)
 Respondent.)

Case No. 11-0594-DIS

**CONDITIONAL ADMINISTRATIVE ORDER
AND NOTICE OF RIGHT TO BE HEARD**

COMES NOW the State of Oklahoma, ex rel. John D. Doak, Insurance Commissioner, by and through his attorney, Julie Meaders, and alleges and states as follows:

JURISDICTION

1. John D. Doak is the Insurance Commissioner of the State of Oklahoma and is charged with the duty of administering and enforcing all provisions of the Oklahoma Insurance Code, 36 O.S. §§ 101 et seq.

2. Srikant Jonnada is an Oklahoma agent employed at New York Life Insurance Company in Oklahoma City, Oklahoma. His producer license 40062307 became inactive on November 30, 2010 for failing to meet continuing education requirements. His address of record is 2911 N. McKinley, Oklahoma City, Oklahoma 73106.

3. The Insurance Commissioner may place on probation, censure, suspend, revoke or refuse to issue or renew a license issued pursuant to the Oklahoma Producer

Licensing Act and/or may levy a fine up to \$1,000.00 for each occurrence of a violation of the Oklahoma Insurance Code, 36 O.S. § 1435.13(A) and (D).

ALLEGATIONS OF FACT

1. Respondent Srikant Jonnada submitted an application to reinstate his producer license on May 11, 2011. The application stated under Respondent's employment history that he has been an agent at New York Life Insurance Company from January 2009 through May 2011.

2. Respondent declared under penalty of perjury that the statements made in the application were true and complete.

3. Oklahoma Insurance Department records reveal that Respondent was issued producer license 40062307 on November 14, 2008. The license became inactive on November 30, 2010 for failing to meet continuing education requirements. Respondent became compliant with continuing education requirements on May 11, 2011 and requested reinstatement of his license.

4. Respondent was required to maintain an active license while employed as an agent with New York Life Insurance Company between December 2010 and May 2011.

CONCLUSIONS OF LAW

1. Respondent violated 36 O.S. § 1435.4(A) in failing to maintain an active producer license while employed in an insurance-related business, thereby in violation of 36 O.S. § 1435.13(A)(2).

ORDER

IT IS THEREFORE ORDERED, ADJUDGED AND DECREED by the Insurance Commissioner, subject to the following paragraph, that the Respondent violated 36 O.S. § 1435.13(A)(2) and as a result **Respondent is FINED** in the amount of **TWO HUNDRED AND FIFTY DOLLARS (\$250.00)**. **Fine to be paid within thirty (30) days of receipt of this Order.** License will be reinstated upon payment of the fine.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED by the Insurance Commissioner that this Order is a Conditional Order. Unless the Respondent requests a hearing with respect to the Allegations of Fact set forth above within thirty (30) days of the date of mailing of this Order, this Order and the penalties set forth above shall become a Final Order on the thirty-first day following the date of mailing this Order. A request for hearing should be in writing addressed to Julie Meaders, Oklahoma Insurance Department, Legal Division, 3625 NW 56th Street, Suite 100 Oklahoma City, Oklahoma 73112. The request for hearing must state the grounds for the request to set aside or modify the Order.

Any such hearing shall be conducted according to the procedures for contested cases under the Insurance Code and 75 O.S. § 250-323. If the Respondent serves a timely request for hearing on the Oklahoma Insurance Department, this Conditional Order shall act as notice of the matters to be reviewed at the hearing, and the Allegations of Fact, Alleged Violations of Law, and penalties imposed in this Conditional Order shall be considered withdrawn, pending final resolution at the hearing.

WITNESS My Hand and Official Seal this 23rd day of May, 2011.



JOHN D. DOAK
INSURANCE COMMISSIONER
STATE OF OKLAHOMA

Julie Meaders

Julie Meaders
Assistant General Counsel
3625 NW 56th Street, Suite 100
Oklahoma City, OK 73112
Telephone: (405) 521-2746
Facsimile: (405) 522-0125

CERTIFICATE OF MAILING

I, Julie Meaders, hereby certify that a true and correct copy of the above and foregoing Conditional Administrative Order and Notice of Right to be Heard was mailed by certified mail with postage prepaid and return receipt requested on this 23rd day of May, 2011 to:

Srikant Jonnada
2911 N. McKinley
Oklahoma City, OK 73106

CERTIFIED MAIL NO: 7008 1830 0003 9411 7682

and that notification was sent to:

NAIC/RIRS

and that a copy was delivered to:

Leah Scoles
Licensing Division

Julie Meaders
Julie Meaders

U.S. Postal Service™
CERTIFIED MAIL™ RECEIPT
(Domestic Mail Only; No Insurance Coverage Provided)

For delivery information visit our website at www.usps.com

OFFICIAL USE

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Total Postage &

Srikant Jonnada
2911 N. McKinley
Oklahoma City, OK 73106

Sent To
Street, Apt. No.;
or PO Box No.
City, State, ZIP+4

11-0594-D15/JAM CNT
Cond Admin. Ord.

PS Form 3800, August 2006

See Reverse for Instructions

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to: OKLAHOMA INSURANCE CO.

Srikant Jonnada
 2911 N. McKinley
 Oklahoma City, OK 73106

MAY 31 2011

Legal Division

11-0594-DIS/ Nm S (ATT)
 Cond. Admin. ord.

COMPLETE THIS SECTION ON DELIVERY

A. Signature Agent
 Addressee

B. Received by (Printed Name) C. Date of Delivery
 SRI JONNADA 5/25/11

D. Is delivery address different from item 1? Yes
 If YES, enter delivery address below: No

3. Service Type
 Certified Mail Express Mail
 Registered Return Receipt for Merchandise
 Insured Mail C.O.D.

4. Restricted Delivery? (Extra Fee) Yes

2. Article Number

(Transfer from service label)

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