

**FILED**  
JUL 24 2014  
INSURANCE COMMISSIONER  
OKLAHOMA

**Case No. 14-0438-DIS**

3. The Insurance Commissioner may place on probation, censure, suspend, revoke or refuse to issue or renew a license issued pursuant to the Oklahoma Insurance Adjusters 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. §§ 6219, 6220(A) and (B).

## **FINDINGS OF FACT**

1. On or about March 4, 2014, the Anti-Fraud Division of the OID received a complaint from State Farm concerning Respondent. The complaint stated that Respondent had “piggybacked” false insurance claims onto legitimate claims and made them appear to be related by falsifying file notes, changing or adding parties to the claim, and altering addresses for claimants to include totally fictitious locations. State Farm also asserted that, after engaging in the activities above, Respondent had the fraudulent claims payments directed to his personal bank account at Arvest Bank (“Arvest”).

2. An internal audit by State Farm discovered five separate electronic fund transfers (“EFTs”) totaling \$13,471.35 (and involving four insurance claims filed by State Farm policyholders) that were paid out to Respondent’s personal bank account. Through its audit (which included an interview with Respondent on January 28, 2014), State Farm found that Respondent added parties to claims, entered his personal bank account information for the newly added parties and subsequently authorized the EFTs. In the interview, Respondent admitted that he also added or changed the mailing addresses contained within the respective State Farm claim files to P.O. Boxes that, in some cases, were for non-existent physical addresses.

3. According to State Farm’s internal audit of Respondent, the fraudulent payments were made to Respondent’s personal Arvest account on the following dates in the stated amounts: \$1,889.12 on or about June 23, 2011; \$2,318.00 on or about July 25, 2011; \$3,855.95 on or about September 12, 2013; \$1,789.28 on or about December 3, 2013; and \$3,619.00 on or about December 30, 2013. Respondent admitted to State Farm that he issued the five payments to his own bank account, that the payments listed above were not owed to him, and that the information he entered in the claim files with respect to those payments was fraudulent.

4. During the January 28<sup>th</sup> interview, Respondent provided a voluntary written statement to State Farm Audit Manager, Jim O'Day. Within that statement, Respondent admitted that he issued the five EFT payments to his personal Arvest bank account and stated that he knew the payments "were fraudulent" and that "the monies issued from these fraudulent payments were used by me for personal use." Respondent also admitted that "in each of the [referenced] claims" he "added file notes that were inaccurate [. . .] in an attempt to prevent detection."

### **FINDINGS OF LAW**

1. Respondent violated 36 O.S. § 6220(A)(3); misappropriation, conversion to the personal use of the licensee, or illegal withholding of monies required to be held by the licensee in a fiduciary capacity.

2. Respondent violated 36 O.S. § 6220(A)(4); material misrepresentation of the terms and effect of any insurance contract, with intent to deceive, or engaging in, or attempting to engage in, any fraudulent transaction with respect to a claim or loss that the licensee or the trainee is adjusting and, in the case of a public adjuster, misrepresentation of the services offered or the fees or commission to be charged.

3. Respondent violated 36 O.S. § 6220(A)(6); if, in the conduct of business affairs, the licensee or trainee has shown himself to be, and is so deemed by the Commissioner, incompetent, untrustworthy or a source of injury to the public.

### **ORDER**

**IT IS THEREFORE ORDERED** by the Insurance Commissioner, subject to the following paragraph, that because Respondent violated 36 O.S. § 6220(A)(3), (A)(4), and (A)(6)

and has thereby placed the welfare of the public at risk. In accordance with 75 O.S. § 314(C)(2) and OAC § 365:1-7-9, Respondent's license is **REVOKED EFFECTIVE IMMEDIATELY**.

**IT IS FURTHER ORDERED**, pursuant to 36 O.S. § 6220(B), Respondent is **FINED THREE THOUSAND DOLLARS (\$3,000.00)**.

Respondent may request a hearing be held regarding this emergency action. OAC 365:1-7-9(a). Such request for hearing must be received within thirty (30) days from the date of receipt of this order. A request for hearing shall be made in writing addressed to Barron B. Brown, Assistant General Counsel, Oklahoma Insurance Department, 3625 NW 56<sup>th</sup> Street, Suite 100, Oklahoma City, OK 73112. If the Respondent serves a timely request for a hearing on the Oklahoma Insurance Department, this Administrative Order of Revocation Instante shall act as notice of the matters to be reviewed at the hearing. An independent hearing examiner shall conduct the hearing. Respondent may have a court reporter transcribe the proceedings and Respondent shall be responsible for the costs. If Respondent fails to request a hearing within the required period of time, revocation of Respondent's insurance adjuster license shall become final thirty days (30) days from the date of receipt of this order.

**WITNESS** My Hand and Official Seal this 24 day of July, 2014



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JAMES A. MILLS  
CHIEF OF STAFF  
OKLAHOMA INSURANCE  
DEPARTMENT

**CERTIFICATE OF MAILING**

I, Barron B. Brown, hereby certify that a true and correct copy of the above and foregoing Administrative Order of Revocation Instanter was mailed via certified mail with postage prepaid and return receipt requested on this 24 day of July, 2014, to:

Ricardo Ranjel Soares  
4416 S. 199<sup>th</sup> East Ave.  
Broken Arrow, OK 74014

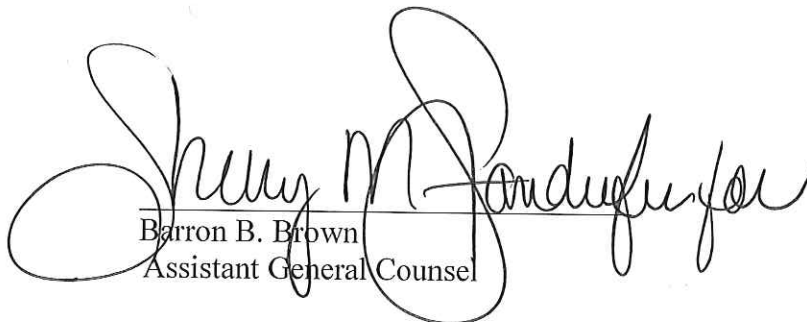
**CERTIFIED MAIL NO: 7014 0150 0001 9588 0568**

and that notification was sent to:

NAIC/RIRS  
and to all appointing insurers

and that a copy was delivered to:

Licensing Division  
Anti-Fraud Unit/Investigations Division

  
Barron B. Brown  
Assistant General Counsel



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Ricardo Rangel Soares  
4416 S. 199TH East Ave.  
Broken Arrow, OK 74014  
**14-0438-DIS/BBB(mt)**  
**(Adm.Ord.Revocation.Inst.)**

PS Form 3800, August 2006

See Reverse for Instructions



**SENDER: COMPLETE THIS SECTION**

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- 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:

Ricardo Rangel Soares  
4416 S. 199TH East Ave.  
Broken Arrow, OK 74014  
**14-0438-DIS/BBB(mt)**  
**(Adm.Ord.Revocation.Inst.)**

**COMPLETE THIS SECTION ON DELIVERY**

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X

☐ Agent

☐ Addressee

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4. Restricted Delivery? (Extra Fee)

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PS Form 3811, February 2004

Domestic Return Receipt

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