

BEFORE THE INSURANCE COMMISSIONER OF THE
STATE OF OKLAHOMA

FILED

NOV 17 2015

INSURANCE COMMISSIONER
OKLAHOMA

STATE OF OKLAHOMA, ex rel. JOHN D.)
DOAK, Insurance Commissioner,)
)
Petitioner,)
)
v.)
)
ASHLEY KAY BANNON, a licensed)
insurance producer,)
)
)
Respondents.)

Case No. 15-0919-DIS

FINAL ADMINISTRATIVE ORDER

This matter is a disciplinary proceeding under the Oklahoma Producer Licensing Act. 36 O.S. §§ 1435.1 et seq. The Oklahoma Insurance Department (“OID”) issued an Administrative Order of Suspension Instanter (Case No. 15-0919-DIS) on August 25, 2015 alleging that Ashley Kay Bannon (“Respondent”) violated the Oklahoma Producer Licensing Act.

Respondent did not request a hearing within the allotted thirty (30) day timeframe to challenge the Administrative Order of Suspension Instanter.

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. Respondent is licensed by the State of Oklahoma as a resident insurance producer holding license number 0100161399. Her address of record with the OID is 802 5th St., Chattanooga, OK 73528.

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).

FINDINGS OF FACT

1. On or about June 24, 2015, OID Anti-Fraud Division Investigators Lewis Garrison (“Garrison”) and Tyler Stiles (“Stiles”) interviewed Mikel David Humble (“Humble”), a licensed insurance producer in the State of Oklahoma, whom initially filed a complaint against Respondent. Respondent was previously employed by Humble’s business entity. In his complaint, Humble alleged that Respondent had allegedly embezzled monetary funds from Humble.

2. During the course of the interview with Humble, evidence was submitted to the OID showing that there was approximately Four Thousand Dollars (\$4,000.00) in cash missing from Humble’s business account. The missing cash proceeds were derived from premium payments submitted by insured clients to pay for policies that were written for property and casualty insurance sold by Humble.

3. On or about 8 July 2015, Investigators Garrison and Stiles interviewed Respondent in regard to the allegations set forth by Humble. During the interview Respondent admitted that she had taken money from Humble. By embezzling funds for personal gain, Respondent failed to properly apply funds to the policies written by Humble and his agency to the insured clients.

CONCLUSIONS OF LAW

1. Respondent violated 36 O.S. § 1435.13(A)(8); by using fraudulent, coercive or dishonest practices and by demonstrating incompetence, untrustworthiness and financial irresponsibility in the conduct of business in this state.

ORDER

IT IS THEREFORE ORDERED THAT RESPONDENT'S INSURANCE PRODUCER LICENSE IN THE STATE OF OKLAHOMA IS HEREBY REVOKED.

Done this 17th day of November, 2015.



A handwritten signature in black ink that reads "James A. Mills".

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 Final Administrative Order was mailed by regular mail and by certified mail, with postage prepaid and return receipt, requested on this 17th day of November, 2015 to:

Ashley Kay Bannon
802 5th St.
Chattanooga, Oklahoma 73528

CERTIFIED MAIL NO: 7015 0640 0004 4933 6190

and a copy was delivered to:

Licensing Division

Anti-Fraud Division

A handwritten signature in black ink that reads "Barron B. Brown".

Barron B. Brown
Assistant General Counsel

7015 0640 0004 4933 6190

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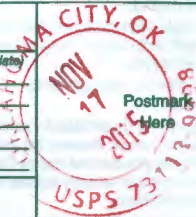
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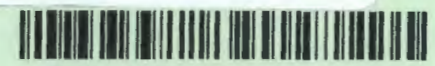
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