

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

FILED

FEB 06 2019

**INSURANCE COMMISSIONER
OKLAHOMA**

STATE OF OKLAHOMA, ex rel. GLEN
MULREADY, Insurance Commissioner,

Petitioner,

v.

THE BANK NA, an applicant for reactivation of
a resident business entity limited lines producer
license in the State of Oklahoma,

Respondent.

Case No. 19-0054-DIS

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

COMES NOW the State of Oklahoma, ex rel. Glen Mulready, Insurance Commissioner,
by and through his attorney, Teresa L. Green, and alleges and states as follows:

JURISDICTION

1. Glen Mulready 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.*, including Oklahoma Producer Licensing Act, *36 O.S. § 1435.1 et seq.*

2. The Bank NA ("Respondent") is an applicant for reactivation of a resident business entity limited lines producer license in the State of Oklahoma, license number 100144305. Its mailing address of record is P.O. Box 1067, McAlester, OK 74502.

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 October 31, 2018, Respondent's limited lines producer license for the State of Oklahoma expired.

2. On or about January 2, 2019, Respondent submitted an application to reinstate its limited lines producer license.

3. On or about January 4, 2019, the Oklahoma Insurance Department Licensing Division requested information regarding "NEW policies sold, solicited, or negotiated in the state of Oklahoma...from the dates of 10/31/2018 to the present."

4. Respondent provided the Oklahoma Insurance Department a list of "New polies sold since 10/31/2018." Respondent sold forty-six (46) insurance policies from approximately October 31, 2018 to December 27, 2018.

5. Pursuant to *36 O.S. §§ 1435.4(A) & 1435.7(B)*, business entities must maintain an insurance producer license to sell, solicit, or negotiate insurance in Oklahoma for any class or classes of insurance. Respondent failed to maintain an active license while conducting insurance business during the period of October 31, 2018 through January 2, 2019, when forty-six (46) insurance policies were sold.

CONCLUSIONS OF LAW

1. Respondent violated *36 O.S. §§ 1435.4(A) & 1435.7(B)* by failing to maintain an active producer license while conducting an insurance-related business when Respondent sold forty-six (46) new insurance policies from October 31, 2018 to December 27, 2018, without a valid license.

2. Pursuant to 36 O.S. §§ 1435.13(A)(2), Respondent's violations of Oklahoma insurance laws are sufficient cause for the Insurance Commissioner to levy a civil penalty on Respondent.

ORDER

IT IS THEREFORE ORDERED, ADJUDGED AND DECREED by the Insurance Commissioner that Respondent is **FINED** in the amount of **THREE HUNDRED DOLLARS (\$300.00)** for the violations of 36 O.S. §§ 1435.4(A) & 1435.7(B). **The Fine is to be paid within thirty (30) days of receipt of this Order.** Respondent's application for reactivation of its resident business entity insurance producer license may be granted upon receipt of payment of the fine. Failure to pay the civil fine or request a hearing within thirty (30) days will result in Respondent's license application being withdrawn.

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 Findings 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 will become a Final Order on the thirty-first (31st) day following the date of mailing this Order. A request for hearing should be in writing addressed to Teresa L. Green, Oklahoma Insurance Department, Legal Division, 3625 NW 56th Street, Suite 100 Oklahoma City, Oklahoma 73112. A request for hearing must state the grounds for the request to set aside or modify this Order.

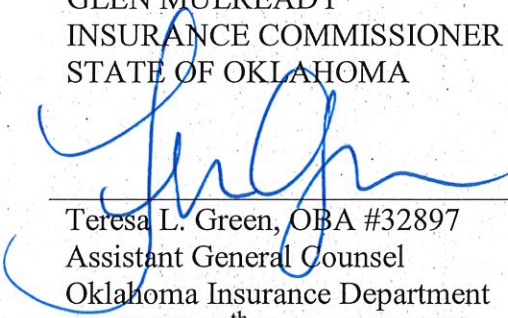
Any such hearing will be conducted according to the procedures for contested cases under the Insurance Code and 75 O.S. § 250 *et seq.* If the Respondent serves a timely request for hearing on the Oklahoma Insurance Department, then this Conditional Order will act as notice of the matters to be reviewed at the hearing, and the Findings of Fact, Conclusions of Law, and

penalties imposed in this Conditional Order will be considered withdrawn, pending final resolution at the hearing.

WITNESS My Hand and Official Seal this 6th day of February, 2019.



GLEN MULREADY
INSURANCE COMMISSIONER
STATE OF OKLAHOMA



Teresa L. Green, OBA #32897
Assistant General Counsel
Oklahoma Insurance Department
3625 NW 56th Street, Suite 100
Oklahoma City, OK 73112
Telephone: (405) 521-4036
Facsimile: (405) 522-0125

CERTIFICATE OF MAILING

I, Teresa L. Green, hereby certify that a true and correct copy of the above and foregoing *Conditional Administrative Order and Notice of Right to be Heard* was sent by certified mail with postage prepaid and return receipt requested on this 17th day of February, 2019, to:

The Bank NA
P.O. Box 1067
McAlester, OK 74502

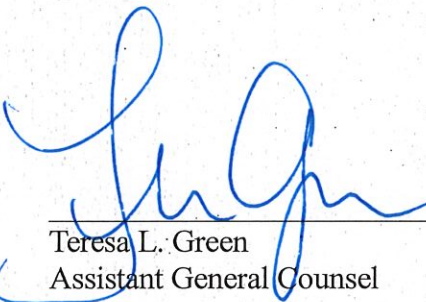
CERTIFIED MAIL NO.
9214 8902 0982 7500 0171 29

and notification was sent to:

All Appointing Insurers/RIRS

and a copy was delivered to:

Licensing Division



Teresa L. Green
Assistant General Counsel



Date Produced: 02/11/2019

OKLAHOMA INSURANCE DEPARTMENT:

The following is the delivery information for Certified Mail™/RRE item number 9214 8902 0982 7500 0171 29. Our records indicate that this item was delivered on 02/08/2019 at 09:18 a.m. in MCALESTER, OK 74501. The scanned image of the recipient information is provided below.

Signature of Recipient :

Doug Scott

Address of Recipient :

1067

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Sincerely,
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The customer reference number shown below is not validated or endorsed by the United States Postal Service. It is solely for customer use.

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THE BANK NA
PO BOX 1067
MCALESTER OK 74502-1067

Customer Reference Number: C1207253.6911880