

BEFORE THE INSURANCE COMMISSIONER OF THE  
STATE OF OKLAHOMA

**FILED**  
APR 29 2013  
INSURANCE COMMISSIONER  
OKLAHOMA

STATE OF OKLAHOMA, ex rel. JOHN  
DOAK, Insurance Commissioner,

Petitioner,

v.

NEWBRIDGE SECURITIES  
CORPORATION, a licensed nonresident  
agency,

Respondent.

Case No. 13-0445-DIS

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

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

**JURISDICTION**

1. John 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 as a nonresident agency holding license 10014848.  
Respondent's address of record is 1451 W. Cypress Creek Road, Suite 204, Ft. Lauderdale,  
Florida 33309.

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 applied for renewal of its nonresident agency license on April 22, 2013. The following question was on the application, "Since the last renewal, has the business entity or any owner, partner, officer or director ever been involved in an administrative proceeding regarding any professional or occupational license?" The answer was checked "no".

2. A background check revealed that since its last renewal, Newbridge Securities Corporation entered into a Consent Order with the state of North Carolina on June 7, 2011 and paid a fine of \$1,500.00. There is no record that the administrative action was reported to the Department within thirty days of the final disposition of the matter as required by 36 O.S. § 1435.18.

### **ALLEGED VIOLATIONS OF LAW**

1. Respondent violated 36 O.S. § 1435.13(A)(1); providing incorrect, misleading, incomplete or materially untrue information in the license application.

2. Respondent violated 36 O.S. § 1435.13(A)(2) by violating 36 O.S. § 1435.18.

### **ORDER**

**IT IS THEREFORE ORDERED** by the Insurance Commissioner that Newbridge Securities Corporation is fined **TWO HUNDRED AND FIFTY DOLLARS (\$250.00)**. **The \$250.00 fine is to be paid immediately** by money order or cashiers check made payable to the Oklahoma Insurance Department. Respondent's nonresident agency firm license shall be renewed 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 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 29<sup>th</sup> day of April, 2013.



JOHN DOAK  
INSURANCE COMMISSIONER  
STATE OF OKLAHOMA

Julie Meaders  
Julie Meaders  
Assistant General Counsel  
3625 NW 56<sup>th</sup> Street, Suite 100  
Oklahoma City, Oklahoma 73112  
Telephone: (405) 521-2746  
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**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 and by e-mail on this 29 day of April, 2013 to:

Newbridge Securities Corporation  
1451 W. Cypress Creek Road  
Suite 204  
Ft. Lauderdale, FL 33309

**CERTIFIED MAIL NO: 7001 0320 0003 9966 6121**

and a copy was delivered to:

Licensing Division

  
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JULIE MEADERS  
ASSISTANT GENERAL COUNSEL