



1.3.224 CONTESTED CASES, FINAL ORDERS

- Sample Form 224a: Final Order

In the matter of [same as original Notice]) FINDINGS OF FACT,
) CONCLUSIONS OF LAW, ORDER
) AND NOTICE OF OPPORTUNITY
) FOR JUDICIAL REVIEW

[Signature]

[Print Name]

[Title]

PROPOSED FINDINGS OF FACT

Counsel for John Doe proposed that the commissioner find that: The personal check of Mary Smith was deposited to a trust account maintained by agent Doe. The commissioner does not accept this proposed finding of fact because it was contradicted by two witnesses, both maintaining that the bank account was used for personal purposes by John Doe.

FINDINGS OF FACT

The licensee, John Doe, received the personal check of Mary Smith in the amount of \$500 on the 1st day of March, 2008. The licensee, John Doe, maintained two checking accounts, one designated John Doe Insurance, Trust Account, the other a joint checking account between John Doe and Jane Doe. The joint checking account had a mailing address which was 100 Main Street, Anytown, Montana. 100 Main Street is the residence of John and Jane Doe. Thereafter, over a period of two weeks, John and Jane Doe drew checks for rent, cash, and groceries against the \$500 deposited. On March 1, 2008, John Doe gave to Mary Smith a receipt which read:

Received of Mary Smith the sum of \$500 in payment of initial premium of life insurance policy to be issued by the Sandy Bottom Life Insurance Company of North Dakota in the amount of \$150,000 insuring the life of Mary Smith.

/s/ John Doe, Producer

Sandy Bottom Life Insurance

Company of North Dakota

The commissioner finds that John Doe appropriated to his own use money belonging to a policyholder.

CONCLUSIONS OF LAW

Section 33-17-1001(1)(2), MCA, provides that the commissioner may revoke an insurance producer's license if he finds that the licensee has misappropriated or converted to his own use money belonging to policyholders. The commissioner has so found; thus cause exists under 33-17-1001(1)(d), MCA, for the revocation of the insurance producer's license of John Doe.

ORDER

The insurance producer's license of John Doe is revoked effective August 1, 2008.

Dated this _____ day of _____, 20____.

(must be signed by:)

By [authorized person's signature]

NOTICE: You are entitled to judicial review of this Order in accordance with Section 2-4-702, MCA. Judicial review may be obtained by filing a petition in district court within thirty days after the service of this Order.

Authorizing statute(s): 2-4-202, MCA

Implementing statute(s): 2-4-202, MCA

History: Eff. 12/31/72; AMD, 1977 MAR p. 1192, Eff. 12/24/77; AMD, 1979 MAR p. 1234, Eff. 10/12/79; AMD, 1992 MAR p. 1242, Eff. 6/12/92; AMD, 2008 MAR p. 1700, Eff. 8/15/08.