

COPY

STATE OF MISSISSIPPI
OFFICE OF THE COMMISSIONER OF INSURANCE

COMMISSIONER OF INSURANCE

PETITIONER

VS.

CAUSE NO. 07-5668

TERRIE C. BROADUS

RESPONDENT

ORDER

THIS CAUSE came on for hearing before the Commissioner of Insurance of the State of Mississippi, sitting in a special session in the offices of the Commissioner of Insurance of the State of Mississippi, 10th Floor, Woolfolk State Office Building, 501 North West Street, Jackson, Hinds County, Mississippi on Wednesday, November 14, 2007, at 10:00 a.m. on the Notice of Hearing and Statement of Charges filed against Terrie C. Broadus ("Respondent"), to hear evidence concerning said complaint. The Honorable Aaron Sisk was appointed by the Commissioner to act as the Hearing Officer in this matter. The Respondent appeared and provided testimony in regards to the charges. Based upon the evidence contained within the Notice of Hearing and the Report and Findings of the Hearing Officer, the Commissioner makes the following Findings of Fact and Conclusions of Law, to-wit:

STATEMENT OF CHARGES

That the Respondent was charged with the following violations of law in the Notice of Hearing and Statement of Charges issued October 8, 2007:

- Miss. Code Ann. Section 83-17-71(1)(b) that such insurance producer has violated any insurance laws, or violated any regulation, subpoena or order of the commissioner;

- Miss. Code Ann. Section 83-17-71(1)(d) that such insurance producer has improperly withheld misappropriated or converted any monies or properties received in the course of doing insurance business; and,
- Miss. Code Ann. Section 83-17-71(1)(h) that such insurance producer has used fraudulent, coercive or dishonest practices or demonstrated incompetence, untrustworthiness or financial irresponsibility in the conduct of business.

NOTICE AND HEARING

I.

That on or about October 8, 2007, the Commissioner of Insurance of the State of Mississippi, or his appointee, pursuant to Miss. Code Ann. § 83-17-71 (Supp. 2006), gave the required notice to the Respondent of the Commissioner's intention to hold a hearing for the purpose of reviewing the status of Respondent's Privilege License to operate as an Insurance Producer in the State of Mississippi, and to revoke any current producer licenses the Respondent may hold.

II.

That said Notice of Hearing and Statement of Charges was served on Respondent on October 12, 2007, by certified mail, return receipt requested, in accordance with Miss. Code Ann. § 83-17-71 (Supp. 2006), at the address Respondent provided to the Licensing Division of the Mississippi Department of Insurance.

III.

That pursuant to said Notice, a hearing was scheduled before the Commissioner of Insurance of the State of Mississippi, for 10:00 a.m., on Wednesday, November 14, 2007.

FINDINGS OF FACT

AFTER CONSIDERING all of the evidence presented, the Commissioner of Insurance makes the following Findings of Fact:

IV.

The Respondent did receive \$1365.74 in payments from Mr. and Mrs. David Evans for payments on a Bristol West/Coast National Insurance Company automobile insurance policy. Although the monies were received by Respondent, the monies were not forwarded to the insurance company, causing the policyholder's automobile policy to be cancelled without their knowledge.

V.

The Respondent used fraudulent, coercive or dishonest practices as an insurance producer by taking premiums from the policyholders and failing to forward said monies to the insurance company, causing the policyholders to not receive credit for the premiums they paid and their automobile policy being cancelled.

CONCLUSIONS OF LAW

IN LIGHT OF THE AFOREMENTIONED Findings of Fact, the Commissioner of Insurance finds that Respondent, Terrie C. Broadus, has committed the following violations:

VI.

That the Respondent, Terrie C. Broadus, has violated the provisions of Miss. Code Ann. § 83-17-71(1)(d) (Supp. 2006), by improperly withholding misappropriated or converted monies or properties received in the course of doing insurance business, in the commission of the acts that have been more particularly described herein in Paragraph IV. of this Order.

VII.

That the Respondent, Terrie C. Broadus, has violated the provisions of Miss. Code Ann. § 83-17-71(1)(h) (Supp. 2006) by using fraudulent, coercive or dishonest practices or demonstrating incompetence, untrustworthiness or financial irresponsibility in the conduct of business, in the commission of the acts that have been more particularly described herein in Paragraphs V. of this Order.

ORDER

IT IS, THEREFORE, ORDERED that the charges previously filed herein against the Respondent, Terrie C. Broadus, should be and the same are hereby sustained.

IT IS FURTHER ORDERED, the privilege license of Respondent, Terrie C. Broadus, to act as an insurance producer in the State of Mississippi is hereby revoked.

Should the Respondent wish to appeal the Order of the Commissioner, he may follow the procedure set forth in Miss. Code Ann. § 83-17-83 (Supp. 2006).

SO ORDERED, this the 27th day of November, 2007.



**GEORGE DALE
COMMISSIONER OF INSURANCE
STATE OF MISSISSIPPI**

Recommendation and Report:



**AARON SISK
Hearing Officer**