

**STATE OF MISSISSIPPI
OFFICE OF THE COMMISSIONER OF INSURANCE**

**IN THE MATTER OF BILLY F. MCCARRELL:
ACTION AGAINST PRODUCER
LICENSE No. 5150**

FINDINGS AND ORDER

THIS CAUSE came on for hearing before the Commissioner of Insurance of the State of Mississippi (hereinafter "Commissioner"), by and through his specially designated appointee (hereinafter "Hearing Officer"), in the Office of the Commissioner, 10th Floor, Woolfolk State Office Building, 501 North West Street, Jackson, MS 39205, on Thursday, December 10, 2009, at 10:00 a.m., pursuant to a Notice of Hearing and Statement of Charges mailed to Mr. McCarrell (hereinafter "Respondent") on November 5, 2009. The Commissioner, by and through the designated Hearing Officer, having heard and considered all of the testimony and evidence produced by the parties herein, makes the following findings:

Authority

The hearing herein was held pursuant to the provisions of Miss. Code Ann. § 83-17-51, *et seq.* (Supp. 2008), providing for the licensing of insurance producers by the Mississippi Insurance Department, and specifically under Miss. Code Ann. § 83-17-71 (Supp. 2008), providing for disciplinary actions against producers.

Notice and Hearing

1. On or about November 5, 2009, the Commissioner, gave notice to Mr. McCarrell of the Statement of Charges, and Proposed Action.
2. Pursuant to said notice, a hearing was scheduled for 10:00 a.m. on Thursday, December 10, 2009.
3. Mr. McCarrell failed to appear at said hearing.

Findings of Fact

1. Respondent did improperly withhold, misappropriate or convert monies or properties received in the course of doing insurance business by fraudulently requesting and obtaining funds from the Annuity accounts of Mark Bixler and Nola Zane Davis in the amounts of Three Thousand Five Hundred Dollars (\$3,500.00) from Mark Bixler's account and Four Thousand Eight Hundred Dollars (\$4,800.00) from Nola Zane Davis's account.
2. Respondent did forge another's name to an application for insurance or to any document related to an insurance transaction. Specifically, Respondent forged Mark Bixler's and Nola Zane Davis's signature on, including but not limited to, "Request for Annuity Policy Funds" forms, "Service Request" forms, letters, and check endorsements.

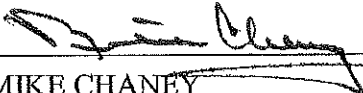
Conclusions of Law

1. Respondent's fraudulent request of funds from Mr. Bixler and Ms. Davis' annuity accounts constitute a violation of Miss. Code Ann. § 83-17-71(1)(d) (Supp. 2008) by improperly withholding, misappropriating or converting any monies or properties received in the course of doing insurance business. It further constitutes a violation of Miss. Code Ann. § 83-17-71(1)(h)(Supp. 2008) by using fraudulent, coercive or dishonest practices or demonstrating incompetence, untrustworthiness or financial irresponsibility in the conduct of business in this state or elsewhere.
2. Respondent's forging of Mr. Bixler and Ms. Davis' signatures on several documents relating to an insurance transaction constitutes a violation of Miss. Code Ann. § 83-17-71 (1) (j) by forging another's name to an application for insurance or to any document related to an insurance transaction.
3. Said violations subject Respondent to the various disciplinary actions set forth in Miss. Code Ann. § 83-17-71 (Supp. 2008).

Order

IT IS, THEREFORE, ORDERED that Respondent's Privilege License No. 5150 is hereby revoked and that he be fined TWO THOUSAND DOLLARS (2,000.00). Should the Respondent wish to appeal the Order of the Commissioner, he may follow the procedure set forth in Miss. Code Ann. § 83-17-71.

SO ORDERED, this the 16th day of December, 2009.



MIKE CHANEY
COMMISSIONER OF INSURANCE

Report: Recommendation Submitted By:



Aaron Sisk
Hearing Officer