

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

COMMISSIONER OF INSURANCE

PETITIONER

VS.

CAUSE NO. 08-5790

ALBERT LOCKETT

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 Tuesday, July 29, 2008, at 10:00 a.m. on the Notice of Hearing and Statement of Charges filed against Albert Lockett ("Respondent"), to hear evidence concerning said complaint. Having received notice of the hearing, the Respondent, or a representative of Respondent, failed to appear and give testimony. Therefore, based upon the evidence, the Commissioner makes the following Findings of Fact and Conclusions of Law, to-wit:

STATEMENT OF CHARGES

The Respondent was charged with the following violations of law in the Notice of Hearing and Statement of Charges issued June 27, 2008:

- 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.

- 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;
- Miss. Code Ann. Section 83-17-71(4) provides that the Commissioner of Insurance may in addition to, or in lieu of, the remedies provided in this section, after a hearing, impose an administrative fine of not more than One Thousand Dollars (\$1,000.00) per violation.

NOTICE AND HEARING

I.

That on or about June 24, 2008, the Commissioner of Insurance of the State of Mississippi, or his appointee, pursuant to Miss. Code Ann. § 83-17-71 (Supp. 2007), 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 sent to Respondent by certified mail, return receipt requested, in accordance with Miss. Code Ann. § 83-17-71 (Supp. 2007), at the address Respondent provided to the Licensing Division of the Mississippi Department of Insurance. Records show that Respondent received the Notice on June 26, 2008.

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 Tuesday, July 29, 2008.

IV.

That Respondent, Albert Lockett, failed to appear and give testimony.

FINDINGS OF FACT

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

V.

Based upon audit reports provided by Union National Life Insurance Company, a company with whom the Respondent held a Certificate of Authority, the Respondent received premiums from policyholders but failed to forward them to the insurance company. The audit showed that Respondent collected \$7416.21 from policyholders from approximately December 31, 2007, to April 11, 2008, and then failed to forward these monies to the company.

CONCLUSIONS OF LAW

IN LIGHT OF THE AFOREMENTIONED Findings of Fact, the Commissioner of Insurance finds that Respondent, Albert Lockett, has committed the following violations:

VI.

The Respondent violated the provisions of Miss. Code Ann. §83-17-71(1)(d) (Supp. 2007), by improperly withholding, misappropriating or converting funds, in the commission of the acts that have been more particularly described herein in Paragraph V. of this Order.

VII.

The Respondent violated Miss. Code Ann. Section 83-17-71(1)(h) (Supp. 2007), by using fraudulent, coercive or dishonest practices or demonstrated incompetence, untrustworthiness or financial irresponsibility as an insurance producer, in the commission of the acts that have been more

particularly described herein in Paragraph V. of this Order.

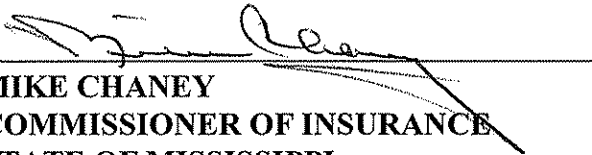
ORDER

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

IT IS FURTHER ORDERED, the privilege license of Respondent, Albert Lockett, 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. 2007).

SO ORDERED, this the 4 th day of August, 2008.


MIKE CHANEY
COMMISSIONER OF INSURANCE
STATE OF MISSISSIPPI