



MISSISSIPPI INSURANCE DEPARTMENT

MIKE CHANEY
Commissioner of Insurance
State Fire Marshal

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MARK HAIRE
Deputy Commissioner of Insurance

VOLUNTARY SURRENDER OF LICENSE

I, Michael Andre Studaway, Sr., having been fully advised of the charges of possible violations of the Mississippi Code and my rights to a hearing as provided in Miss. Code Ann. § 83-17-71 (Rev. 2011) and understanding that I am entitled to a hearing before the Commissioner of Insurance of the State of Mississippi to determine the reasonableness of the Commissioner's action, do hereby waive the right to a hearing and consent to voluntarily surrender my privilege to engage in the business of insurance as an insurance producer for the line Life, Accident and Health under Mississippi Privilege Tax License No. 10041303 in the State of Mississippi, effective immediately.

In accordance with this document I agree to cease selling, soliciting or negotiating any insurance; procuring insurance obligations, making or causing to be made in any way, directly or indirectly, any contract of insurance; receiving or receipting for money on behalf of an insurer for new insurance business, or securing or aiding in the placement of any contract of insurance and to refrain from any licensed activities in the State of Mississippi for the line Life, Accident and Health.

I agree to pay a Five Hundred Dollar (\$500) administrative fine to the Mississippi Insurance Department.

I also agree to provide proof to the satisfaction of the Mississippi Insurance Department, that reimbursement of \$8,842.14 in Advance Commissions, which were paid to me either directly or indirectly, must be made in full to Settlers Life Insurance Company, NAIC #97241, before I am entitled to file another application for a license as a producer for the line Life, Accident and Health.

This voluntary surrender of license is being tendered in lieu of other possible administrative action by the Department of Insurance of the State of Mississippi.

By executing this voluntary surrender of license, I neither admit nor deny the allegations in the Statement of Charges.

STATE OF MISSISSIPPI
COUNTY OF Hinds

Michael Andre Studaway, Sr.
Michael Andre Studaway, Sr.

Sworn to and subscribed to
Before me this the 26 day of August, 2014

Angela D Woods
Notary Public

My Commission Expires:

Accepted by: Mike Chaney
MIKE CHANEY
COMMISSIONER OF INSURANCE



This the 5th day of September, 2014.