



MISSISSIPPI INSURANCE DEPARTMENT

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February 20, 2025

Mihail John Pastrikos
1654 Oak Spring Drive
Tarpon Springs, FL 34689

VIA CERTIFIED MAIL

Also delivered via email to: pastrikosmihail@gmail.com

Re: Denial of Application Mississippi Insurance Producer License
Non-Resident Insurance Producer Applicant: Mihail John Pastrikos
Application ID 964018

Mr. Pastrikos:

This letter is to inform you that your Application for Mississippi Non-Resident Insurance Producer license has been **DENIED**. The basis for this denial is set forth as follows:

AUTHORITY

The Mississippi Department of Insurance is a duly constituted authority existing within the executive branch of the government of the State of Mississippi "charged with the execution of all laws (except as otherwise specifically provided by statute) now in force, or which may hereafter be enacted, relative to all insurance and all insurance companies, corporations, associations, or orders." *See Miss. Code § 83-1-1 (Supp. 2023)*. The Commissioner of Insurance is the chief officer of the Mississippi Department of Insurance. *See Miss. Code § 83-1-1*.

Pursuant to *Miss. Code. § 83-17-71(1)*, the Commissioner may place on probation, suspend, revoke or refuse to issue or renew an insurance producer's license or may levy a civil penalty in an amount not to exceed One Thousand Dollars (\$1,000.00) per violation and such penalty shall be deposited into the special fund of the State Treasury designated as the "Insurance Department Fund" for any one or more of the following causes:

(a) Providing incorrect, misleading, incomplete or materially untrue information in the license application;

(i) Having an insurance producer license, or its equivalent, denied, suspended or revoked in any other state, province, district or territory.

FACTS

- (1) Mihail John Pastrokos (sometimes referred to as “Respondent”), is an adult resident citizen of the State of Florida, who has applied for a non-resident insurance producer’s license to be issued by the Mississippi Department of Insurance.
- (2) On or about October 24, 2024, Respondent’s license as a non-resident insurance intermediary in the State of Wisconsin was revoked.
- (3) On or about January 26, 2024, Freedom Life Insurance Company of America terminated its business relationship with the Respondent for cause, which, upon information and belief, was based upon alleged fraudulent enrollments performed by Respondent.
- (4) Respondent’s application to Mississippi Department of Insurance requesting a non-resident insurance producer license contained incorrect, incomplete and materially untrue information in the license application. Specifically, the Respondent answered “No” to the question “Have you or any business in which you are or were an owner partner, officer or director, or member or manager of a limited liability company, ever had an insurance agency contract or any other business relationship with an insurance company terminated for any alleged misconduct?”
- (5) Respondent’s application to the Mississippi Department of Insurance was also incomplete by virtue of the failure to provide a written statement explaining the circumstances surrounding the revocation of Respondent’s insurance intermediary license by the State of Wisconsin, as well as by failing to include a written statement summarizing the details of the incident resulting in the termination for cause of his business relationship with Freedom Life Insurance Company of America. These written statements of explanation are expressly required as part of the application process.

STATEMENT OF CHARGES

The forgoing facts set forth above are hereby re-alleged in each of the following charges set forth as follows:

CHARGE 1: That Mihail John Pastrokos violated the provisions of *Miss. Code § 83-17-71(1)(a)*, by providing incorrect, misleading, incomplete or materially untrue information in the license application he submitted to the Mississippi Department of Insurance.

CHARGE 2: That Mihail John Pastrokos violated the provisions of *Miss. Code § 83-17-71(1)(i)*, by having an insurance producer license, or its equivalent, denied, suspended or revoked in any other state, province, district or territory.

DENIAL OF APPLICATIONS FOR LICENSURE

Based upon the foregoing, the application for licensure submitted by Mihail John Pastrikos is hereby DENIED.

You may make written demand upon the Commissioner within ten (10) days for a hearing before the Commissioner, or his designee, to determine the reasonableness of the Commissioner's action. The hearing shall be held within thirty (30) days of receipt of the written request. Your request for a hearing should be submitted through the undersigned.

SO ISSUED, this the 20th day of February, 2025.

MIKE CHANEY
COMMISSIONER OF INSURANCE

By:



Mark Lampton
Senior Attorney