

1. On 1/18/02, the Insurance Commissioner of the State of California issued an order, file number SF 15401-AP, revoking Laurence's California resident insurance agent license, issuing him a restricted California resident insurance agent license subject to certain terms of probation, and assessing Laurence a civil penalty of \$20,000. The Insurance Commissioner took the action because (1) Laurence transacted insurance under the name of Itech Corporation Automated Life Insurance Quotation Systems for three years after he had been told by the Insurance Commissioner that he was not licensed to do so, and (2) in 6/96 and again in 6/99, Laurence advertised that he could provide insurance premium quotes for over a hundred insurers but was appointed only with 48 insurers in California. Laurence was required to notify the Insurance Division of the action, and provide a copy of the order by 2/17/02. On 1/14/03, the Insurance Division received from an attorney, on behalf of Laurence, a letter dated 12/20/02 notifying the Insurance Division of the action and providing a copy of the order.

2. On 3/15/03, the Insurance Commissioner of the State of New Hampshire issued a Consent Order and Agreement, number INS 03-009-EP, assessing Laurence an administrative penalty of \$500. The Insurance Commissioner took the action because Laurence failed to report to the Insurance Commissioner that that California had taken administrative action against Laurence as described above. Laurence was required to notify the Insurance Division of the administrative action by New Hampshire, and provide a copy of the order, by 4/14/03. Sometime between 4/25/03 and 6/13/03, the Insurance Division received from an attorney, on behalf of Laurence, a letter dated 4/25/03 notifying the Insurance Division of the action and providing a copy of the order.

Failed to Respond to Director in a Timely Manner

Laurence violated ORS 731.296 in one instance by engaging in the following conduct. On 5/7/03, the Insurance Division faxed a letter to an attorney on behalf of Laurence. The letter requested Laurence to provide certain information to the Insurance Division by 5/23/03. The attorney received the letter the same day. On 7/7/03, the Insurance Division received by fax from the attorney, on behalf of

Laurence, a letter dated 7/7/03 providing the requested information. Thus, Laurence responded to the Insurance Division 45 days late.

Action

Pursuant to ORS 731.988, Laurence is assessed a civil penalty of \$700. The payment shall be made in the form of a check payable to the "Department of Consumer and Business Services" for the full amount due. The payment shall be delivered to the Insurance Division at 350 Winter Street NE, Room 440, Salem, OR 97301-3883, or mailed to the Insurance Division at PO Box 14480, Salem, OR 97309-0405. The payment shall be received by the Insurance Division by the date of the Final Order.

Dated November 25, 2003 /s/ Larry D. Laurence
Larry D. Laurence

FINAL ORDER

The director incorporates herein the above Stipulation, adopts it as the director's final decision in this proceeding, and orders that the action stated therein be taken.

Dated December 19, 2003 /s/ Cory Streisinger
Cory Streisinger
Director
Department of Consumer and Business Services

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