

**STATE OF OREGON
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
INSURANCE DIVISION**

In the Matter of **James W. Bannon.**) **STIPULATION** and
) **FINAL ORDER**
) Case No. INS 04-02-012

STIPULATION

The Director of the Oregon Department of Consumer and Business Services (director) commenced this administrative proceeding, pursuant to Oregon Revised Statutes (ORS) 731.256, to take enforcement action against James W. Bannon (Bannon).

Bannon enters into this stipulation, pursuant to ORS 183.415(5), to conclude this proceeding without further administrative or judicial proceedings.

Bannon waives the right to receive a notice of proposed action, receive a notice of the rights of a party and procedures in contested cases, have a hearing, be represented by an attorney at the hearing, receive a proposed order, file exceptions to the proposed order, and have the final order judicially reviewed.

Bannon stipulates to the following facts, conclusions, and action; and consents to the issuance of a final order incorporating this stipulation.

Facts and Conclusions

Licensing Information

Bannon has been licensed in Oregon as a nonresident insurance agent since 11/20/02. Bannon's current license number is 182520. Bannon's last recorded residence street address and business address are located in Spokane Washington.

Transacted Insurance in Oregon Without a License

Bannon violated ORS 744.053(1) in six instances by engaging in the following conduct. ORS 744.053 specifies that a person shall not sell, solicit , or negotiate insurance in this state unless that person is licensed as an agent. At all relevant times, Bannon was not licensed in Oregon as a nonresident insurance agent. From about 4/4/02 to about 8/10/02, Bannon, on behalf of Allied Specialty Insurance, Inc,

sold to five persons located in Oregon six commercial insurance policies issued by the T.H.E. Insurance Company. Bannon received \$4,020.80 in commissions for selling the above policies. The name of the insured, policy number, and effective date of the policy, in each instance are as follows:

<u>Insured</u>	<u>Policy No.</u>	<u>Effective Date</u>
Willamette Speedway, Inc.	00M2LB1109	4/4/02
Willamette Speedway, Inc.	00M2XB1110	4/4/02
Clarks Branch Park, et al	00M2LB2256	5/26/02
Trophy Motor Sports, Inc.	00M2LB2847	6/16/02
Oregon Horse Center	00M2LB2883	7/4/02
Havoc Productions, LLC	00M2LB3026	8/10/02

Action

Pursuant to ORS 731.988, Bannon is assessed a civil penalty of \$5,000. 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 before the date of the final order.

Dated May 21, 2004

/s/ James W. Bannon
James W. Bannon

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 June 9, 2004

/s/ Cory Streisinger
Cory Streisinger
Director
Department of Consumer and Business Services

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