

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

In the Matter of **Mark J. Matsock.**

) **STIPULATION** and
) **FINAL ORDER**
) Case No. INS 04-07-008

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 Mark J. Matsock (Matsock).

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

Matsock 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.

Matsock 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

Matsock has been licensed in Oregon as a nonresident insurance agent from 8/30/94 to 8/31/99 and since 9/19/02. Matsock's current license number is 181547. Matsock's last recorded residence and business addresses are located in Phoenix, Arizona.

Failed to Report Enforcement Action by Other State Insurance Regulator

Matsock violated ORS 744.089(1) in two instances by engaging in the following conduct. ORS 744.089(1) requires a person licensed in Oregon as an insurance agent to notify the Insurance Division of any administrative action taken against

the person, and provide a copy of the order, within 30 days of the final disposition of the action.

1. On 4/3/03, the insurance regulator for the State of Nevada issued an order, number 01.761, suspending Matsock's Nevada resident insurance agent license for 30 days, assessing Matsock a civil penalty of \$5,000, and requiring Matsock to contact the insurance regulator prior to marketing insurance on behalf of insurers who Matsock does not reliably know to be authorized to transact insurance in Nevada to determine whether such insurer is so authorized. The insurance regulator took the action because Matsock marketed and sold an insurance policy on behalf of an insurer that was not authorized in Nevada to transact insurance. The action was finally disposed of on 4/3/03. Thus, Matsock was required to notify the Oregon Insurance Division of the action, and provide a copy of the order, by 5/5/03. Matsock has not notified the Insurance Division of the action or provided a copy of the order.

2. On 4/26/04, the insurance regulator for the State of North Carolina issued an order refusing to issue to Matsock a North Carolina nonresident insurance agent license. The insurance regulator took the action because Matsock failed to provide all of the information requested on the application for the license, and the insurance regulator for the State of Nevada had taken enforcement action against Matsock as described above. The action was finally disposed of on 5/26/04. Thus, Matsock was required to notify the Insurance Division of the action, and provide a copy of the order, by 6/25/04. Matsock has not notified the Insurance Division of the action or provided a copy of the order.

Action

Pursuant to ORS 731.988, Matsock is assessed a civil penalty of \$400. 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 the Labor and Industries Building, 350 Winter Street NE, Room 440 (4th Floor), Salem, Oregon; or mailed to the Insurance

Division at PO Box 14480, Salem, OR 97309-0405. The payment is due on, and shall be received by the Insurance Division by, the date of the final order.

Dated July 27, 2004

/s/ Mark J. Matsock
Mark J. Matsock

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 August 26, 2004

/s/ Joel Ario
Joel Ario
Administrator
Insurance Division
Department of Consumer and Business Services

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