

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

In the Matter of **Ellen A. Guldenzopf**) **STIPULATION** and
) **FINAL ORDER**
) Case No. INS 05-03-004

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 Ellen A. Guldenzopf (Guldenzopf).

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

Guldenzopf waives all rights relative to an administrative hearing and judicial review thereof.

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

Facts and Conclusions

Licensing Information

Guldenzopf has been licensed in Oregon as a resident individual insurance producer from 1/23/90 to 9/30/90, 3/2/94 to 3/31/03, and from 4/10/03 to 3/31/05. On 3/31/05, Guldenzopf's license expired. Guldenzopf's last recorded residence and business address is located in Milwaukie, Oregon.

Withheld Moneys or Property

Guldenzopf violated ORS 744.074(1)(d) in seven instances by engaging in the following conduct. ORS 744.074(1)(d) prohibits a person from improperly withholding, misappropriating, or converting, any moneys or properties received by the person in the course of doing insurance business. At all relevant times Guldenzopf was an authorized agent of Allstate Insurance Company and Allstate Indemnity Company (both referred to herein as Allstate). Guldenzopf was

authorized to solicit and receive applications, and premium payments, for insurance provided or to be provided by Allstate. Guldenzopf was required to deposit the money received in a bank account of Allstate. Guldenzopf was not authorized to deposit the money received into any other account, fail to deposit the money into the bank account of Allstate, or to use the money for any purpose other than for which it was received.

1. On or about 11/25/03, Guldenzopf received from First American Title Insurance Company a check, number 116290, dated 11/25/03, made payable to Allstate in the amount of \$441.00 as payment of the annual premium for a homeowner's policy, number 907949684, issued by Allstate to Roger F. Norton of Portland, Oregon. On or about 12/8/03, Guldenzopf deposited the check into her personal bank account, number 153652490415, at US Bank. Guldenzopf did not send the money to Allstate.

2. On or about 12/4/03, Guldenzopf received from AmeriQuest Mortgage a check, number 879311, dated 12/4/03, made payable to Allstate in the amount of \$641.00 as payment of the annual premium for a homeowner's policy, number 907798369, issued by Allstate to George Vangorder of Portland, Oregon. On an unknown date, Guldenzopf deposited the check into her personal bank account at US Bank. Guldenzopf did not send the money to Allstate.

3. On or about 1/6/04, Guldenzopf received from America West Title, Inc. a check, number 54327, dated 1/6/04, made payable to Allstate in the amount of \$115.00 as payment of a homeowner's policy, number 907817363, issued to Richard P. Gasca of Portland, Oregon. Guldenzopf did not send the money to Allstate.

4. On or about 1/27/04, Guldenzopf received from Timothy Duncan of Vancouver, Washington \$120 in cash as payment of the premium for an auto policy, number 907937765, issued by Allstate to Duncan. Guldenzopf did not send the money to Allstate.

5. On or about 2/20/04, Guldenzopf received from Ticor Title Insurance a check, number 17001603, dated 2/20/04, made payable to Allstate in the amount of \$551.00 as payment of the annual premium for a homeowner's policy, number 917037864,

issued by Allstate to Saxon M. D'Aubin of Portland, Oregon. On or about 3/9/04, Guldenzopf deposited the check into her personal bank account at US Bank. Guldenzopf did not send the money to Allstate.

6. On or about 2/20/04, Guldenzopf received from Chicago Title Insurance Company of Oregon a check, number 1227224, dated 2/20/04, made payable to Allstate in the amount of \$115.00 as payment of the annual premium for a homeowner's policy, number 917026218, issued by Allstate to Jennifer Ulrich of Portland, Oregon. On or about 3/9/04, Guldenzopf deposited the check into her personal bank account at US Bank. Guldenzopf did not send the money to Allstate.

7. On or about 3/11/04, Guldenzopf received from Pacific Northwest Title of Oregon, Inc. a check, number 392713, dated 3/11/04, made payable to Allstate in the amount of 552.00 as payment of the annual premium for a homeowner's policy, 917055480, issued by Allstate to Heather Mardon of Portland, Oregon. On or about 3/16/04, Guldenzopf deposited the check into her personal bank account at US Bank. Guldenzopf did not send the money to Allstate.

Action

Pursuant to ORS 744.074(1), Guldenzopf's Oregon resident insurance producer license is revoked on the date of the final order.

As consideration for the director not assessing Guldenzopf a civil penalty in this proceeding, Guldenzopf shall never apply for any license authorized by ORS Chapter 744; or have any equity interest in, be an officer or director of, or be employed by or contracted with, any person that is issued any license authorized by ORS Chapter 744.

Dated August 25, 2005

/s/ Ellen A. Guldenzopf
Ellen A. Guldenzopf

//
//
//

FINAL ORDER

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

Dated September 7, 2005

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

//
//
//