



trail so that the details underlying the summary data, such as invoices, checks and statements, can be identified and made available on request. These rules implicitly also require that all such records be complete and accurate. OAR 836-074-0045(4) requires the insurance producer to keep such records for at least three years after the policy which the premiums were for expired. OAR 836-074-0045(3) requires the insurance producer to make such records available in this state for inspection by the director during regular business hours upon demand.

On 8/9/05, the Insurance Division sent to Best a letter requesting Best to provide a reconciliation of their bank records for November 2004 for purposes of identifying each insurance transaction conducted wherein premiums that were deposited into and withdrawn from their trust account for that month. The Insurance Division also requested that Best provide the origin of any premium funds remaining in that account prior to 11/1/04 and after 11/30/04. Best was not able to provide the requested information.

On 9/29/05, the Insurance Division sent to Best a letter requesting Best to provide the dates that Best received insurance premium from three consumers. Best was not able to provide the requested information.

#### **Action**

Pursuant to ORS 731.988, Best is assessed a civil penalty of \$6,000.00. 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 (4<sup>th</sup> Floor), Salem, Oregon; 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 October 12, 2006

/s/ Cherie Smith  
[Signature of Representative]  
Cherie Smith  
[Printed Name of Representative]  
Managing Member  
[Printed Title of Representative]

Best Insurance Consultants, LLC

**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 October 25, 2006

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

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