

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

<b>In the Matter of the Application</b>	)	<b>STIPULATION and</b>
<b>of Theresa R. King for an</b>	)	<b>CONSENT ORDER</b>
<b>Oregon Non-Resident Insurance</b>	)	<b>Case No. INS 15-06-051</b>
<b>Producer's License</b>	)	

1           The Director of the Department of Consumer and Business Services for the State of  
2 Oregon ("Director"), pursuant to the authority set forth in ORS 744.074, and having reviewed  
3 the files and records of the Oregon Insurance Division, proposes to make the following:

4 **Findings of Fact:**

- 5       1. Theresa R. King ("King") applied for an Oregon Non-Resident Insurance Producer's  
6       License ("License") on June 9, 2015. King's National Producer Number is 616355.
- 7       2. As part of the application process, King completed and submitted to the Director a  
8       License application form. In response to a question on that form asking whether King has  
9       ever been involved in an administrative proceeding, King answered "No."
- 10      3. A review of NAIC records indicated that King was involved in an administrative  
11      proceeding in North Carolina in 2001.
- 12      4. On June 7, 2001, King's application for licensing as a nonresident Life and Health  
13      insurance agent in North Carolina was denied. King's application was denied because, at  
14      the time of her application, King was indebted to Equitable Life Assurance Society of the  
15      United States ("Equitable") in the amount of \$3,354.75 for commission charge backs.
- 16      5. On June 24, 2015, King provided documentation from Equitable to the Oregon Insurance  
17      Division indicating that she is no longer indebted to Equitable at this time.

18 **Conclusions:**

- 19      1. Under ORS 731.988(1) the Director may impose a civil penalty upon any individual who  
20      violates a provision of the Insurance Code.
- 21      2. Under ORS 744.074(1)(a) the Director may refuse to issue a License, or take any other  
22      action authorized by the Insurance Code, if an applicant provides incorrect, misleading,  
23      incomplete or materially untrue information in a license application.

- 1 3. Accurate information about an applicant's administrative history is material to the
- 2 Director's decision about whether to issue a License.
- 3 4. King's statement in her application that King has not been involved in an administrative
- 4 proceeding was incorrect, misleading, incomplete or materially untrue.
- 5 5. Based on the foregoing, the Director proposes to issue a License to King, contingent upon
- 6 a payment of a civil penalty of \$500 for providing incorrect, misleading, incomplete or
- 7 materially untrue information in a license application.

8 **Stipulation to Order and Civil Penalty:**

9 King stipulates to the foregoing facts and conclusions and agrees that it will pay a civil  
10 penalty of \$500.

11 King acknowledges that this Stipulation and Consent Order is an administrative action  
12 that the Director will report to the National Association of Insurance Commissioners (NAIC),  
13 and further acknowledges that it may be required to report this administrative action to any states  
14 in which it holds an insurance license and must disclose this administrative action on any  
15 insurance license application.

16 The Director hereby imposes a civil penalty of \$500, which is due and payable within 30  
17 days of the final execution of this Stipulation, and directs that King is issued a License upon  
18 execution of this stipulation by all parties and after payment of the civil penalty.

19 In further consideration of the Director's issuance of a License, King consents to entry of  
20 this order, including the civil penalty of \$500, and hereby waives any and all hearing rights as  
21 well as any rights to judicial or administrative review of this order.

22  
23 Dated 9-17-15

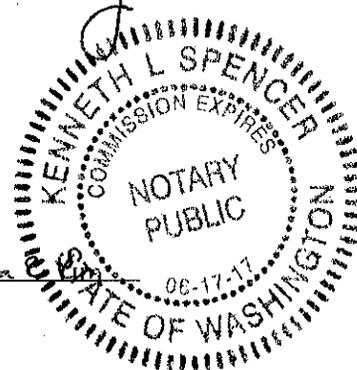
Theresa R. King  
Theresa R. King

26 State of Washington

27 County of Pierce

28  
29 Signed or attested before me on <sup>Sept</sup> 17<sup>th</sup>, 2015 by Theresa King

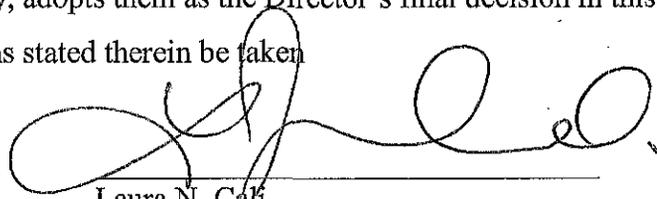
30  
31 Kenneth L. Spencer  
32 Notary Public - State of Oregon Washington



**FINAL ORDER**

The Director incorporates the above Findings of Fact, Conclusions of Law, and Stipulation to Order and Civil Penalty, adopts them as the Director's final decision in this proceeding, and orders that the actions stated therein be taken

Dated 7/28/15



Laura N. Cali  
Oregon Insurance Commissioner  
for the Director, Department of Consumer  
and Business Services

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