STATE OF OREGON
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
DIVISION OF FINANCIAL REGULATION

In the Matter of:

TYLER MULKEY,

Respondent.

Case No. INS-25-0086

FINAL ORDER TO CEASE AND DESIST, ORDERS ALLOWING VOLUNTARY SURRENDER OF LICENSE AND ASSESSING CIVIL PENALTIES, AND CONSENT TO ENTRY OF ORDER

THIS IS A FINAL ORDER

The Director of the Department of Consumer and Business Services for the State of Oregon (“Director”), acting by and through the Oregon Division of Financial Regulation (“Division), and in accordance with Oregon Revised Statutes (“ORS”) chapters 731, 732, 733, 734, 735, 737, 742, 743, 743A, 743B, 744, 746, 748 and 750 (“Insurance Code”) and ORS 183.430(2), has concluded that Tyler Mulkey (“Mulkey”) engaged in conduct that violated the Insurance Code.

Mulkey wishes to resolve and settle this matter with the Director.

Now, therefore, as evidenced by the authorized signatures subscribed on this Order, Mulkey hereby CONSENTS to entry of this Order upon the Director’s Findings of Fact and Conclusions of Law as stated hereinafter.

FINDINGS OF FACT

The Director FINDS that:

1. Mulkey is licensed as an Oregon resident insurance producer. Mulkey’s National Producer Number (NPN) is 18813856. Mulkey’s last known business address is 160 N Central Blvd., Coquille, Oregon 97420.

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2. Until July 8, 2025, Mulkey held an appointment with Farmers Insurance ("Farmers").

3. On July 11, 2025, the Division received notice from Farmers that Mulkey's appointment had been terminated effective July 8, 2025 for failure to remit moneys due to Farmers, among other violations of the terms of Mulkey's appointment—all of which arose from facts that will be described in greater detail below.

Mulkey's Handling of Premium Payments

4. On or about February 20, 2025, Mulkey received a check from one of his customers in the amount of $1,027.60 to pay the premium on a Farmers insurance policy ending in *4383 ("the *4383 Payment").

5. On or about February 26, 2025, Mulkey received a check from one of his customers in the amount of $2,989.60 to pay the premium on a Farmers insurance policy ending in *4786 ("the *4786 Payment").

6. On or about March 26, 2025, Mulkey received a check from one of his customers in the amount of $530 to pay the premium on a Farmers insurance policy ending in *7988 ("the *7988 Payment).

7. As an agent of Farmers, Mulkey was required to log the receipt of these payments and then deposit the payments using a mobile application provided by Farmers.

8. Mulkey logged the *4683 Payment on February 20, 2025, the *4786 Payment on February 26, 2025, and the *7988 Payment on March 25, 2025. However, Mulkey never deposited these payments.[1]

9. As a result of Mulkey's failure to deposit the *4683, *4786, and *7988 payments, Farmers cancelled the *4786 policy for nonpayment of premiums.[2]

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[1] Based on statements provided to the Division's investigator by the owners of the *4683, *4786, and *7988 policies, Mulkey does not appear to have converted these payments to his own use.

[2] The owners of the *7483 policy and the *7988 policy each made alternative arrangements to pay their premiums after receiving notice that their policies were about to be cancelled.

Division's Attempts to Contact Mulkey

10. The Division initiated an investigation into Mulkey's conduct following the Division's receipt of the termination notice described in Paragraph 3, above.

11. As part of that investigation, the Division's investigator sent Mulkey a letter ("the Investigator's Letter") on August 27, 2025 by certified mail requiring Mulkey to provide information about the *4383 Payment, the *4786 Payment, and the *7988 Payment—along with information relating to the financial state of Mulkey's insurance producer business and agency trust account. The letter gave Mulkey a deadline to respond of September 24, 2025, and advised that failure to respond would be treated as a failure to respond to an inquiry from the Director under ORS 731.296.

12. The Division's investigator received a signed letter receipt indicating that Mulkey received the Investigator's Letter no later than September 4, 2025.

13. As of the time of this writing, Mulkey has not responded to the Investigator's Letter.[3]

CONCLUSIONS OF LAW

The Director CONCLUDES that:

Withholding Premium Funds

14. ORS 744.074(1)(d) forbids any person from "withholding, misappropriating or converting any moneys or properties received" in the course of doing insurance business.

15. Mulkey violated ORS 744.074(1)(d) in three instances by failing to remit to Farmers the funds that he collected from his customers for the purpose of paying the premiums on the *4383, *4786, and *7988 policies.

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[3] On October 8, 2025, the Division's investigator made a further attempt to reach Mulkey by leaving a voicemail message for him at his phone number of record with the Division. The Investigator's message required Mulkey to respond by October 10, 2025. Here again, Mulkey has not responded as of the time of this writing.

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Misappropriation of Premiums

16. Pursuant to ORS 746.120, no person shall willfully collect any sum as premium or charge for insurance which is not then provided or is not in due course to be provided subject to acceptance of the risk by the insurer, under an insurance policy issued by an insurer in conformity to the Insurance Code.

17. Mulkey violated ORS 746.120 in three instances by collecting funds from his customers to pay the premiums on the *4383, *4786, and *7988 policies which he did not "in due course" remit to Farmers.

Failure to Respond to Director Inquiry

18. Pursuant to ORS 731.296, a licensee must "promptly and truthfully reply" to inquiries from the Division concerning "its activities or condition or any other matter connected with its transactions."

19. By failing to respond to the Investigator's Letter, Mulkey violated ORS 731.296.

Authority for Licensing Action

20. Pursuant to ORS 744.074(1)(d), the Director may "place a licensee on probation or suspend, revoke or refuse to issue or renew an insurance producer license" for "[i]mproperly withholding, misappropriating or converting any moneys or properties received" in the course of the insurance business.

21. Mulkey improperly withheld money or property received in the course of his insurance business as described in Paragraphs 4-9 above, thereby authorizing the Director to suspend or revoke Mulkey's insurance producer license pursuant to ORS 744.074(1)(d).

22. Pursuant to ORS 744.074(1)(h) the Director may "place a licensee on probation or suspend, revoke or refuse to issue or renew an insurance producer license" for "demonstrating incompetence, untrustworthiness or financial irresponsibility" in the insurance business.

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23. Mulkey's actions in failing to remit the premium check payments for the *4383, *4786, and *7988 policies demonstrated "incompetence, untrustworthiness or financial irresponsibility," thereby authorizing the Director to suspend or revoke Mulkey's insurance producer license pursuant to ORS 744.074(1)(h).

Cease and Desist Authority

24. Pursuant to ORS 731.252(1), whenever the Director has reason to believe that any person has been engaged or is engaging or is about to engage in any violation of the Insurance Code, the Director may issue an order to discontinue or desist from such violation or threatened violation.

Civil Penalties Authority

25. Pursuant to ORS 731.988(1), the Director may assess civil penalties in the amount of $1,000 per violation against any person who violates the Insurance Code.

ORDERS

The Director issues the following Orders:

License Surrender in Lieu of Revocation

26. In lieu of revocation pursuant to ORS 744.074(1)(d) and (h), Mulkey shall immediately SURRENDER his Oregon resident insurance producer license. Mulkey's license surrender shall be effective immediately upon the execution of this Order by Mulkey.

27. Mulkey hereby agrees to PERMANENTLY REFRAIN from any and all attempts to seek licensure under the Oregon Insurance Code. This extends to any and all entities for whom Mulkey is a partner, member, manager, officer or director, occupies a similar status, performs similar functions and/or exercises management or control.

Civil Penalties

28. The Director hereby orders that CIVIL PENALTIES be assessed against Mulkey in the amount of $7,000 as follows:

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(a) $3,000 for violating ORS 744.074(1)(d), as described in Paragraphs 14-15, above;

(b) $3,000 for violating ORS 746.120, as described in Paragraphs 16-17, above; and

(c) $1,000 for violating ORS 731.296 as described in Paragraphs 18-19, above.

29. The Director hereby SUSPENDS payment of $5,000 of the $7,000 civil penalty described in Paragraph 28 for a period of three years from the effective date of this Order, provided Mulkey commits no new violations of the Insurance Code.

30. The remaining $2,000 of the CIVIL PENALTY assessed herein is due and payable as follows:

(a) $500 at the time Mulkey returns this Order to the Division;

(b) $500 on the 30th day after Mulkey returns this Order to the Division;

(c) $500 on the 60th day after Mulkey returns this Order to the Division; and

(d) $500 on the 90th day after Mulkey returns this Order to the Division.

31. The suspended CIVIL PENALTY will be waived three years from the effective date of this Order, provided Mulkey has complied with the forgoing Order terms and does not commit any further violations of the Oregon Insurance Code. Mulkey's failure to satisfy any terms of this Order shall render the suspended penalties immediately due and payable.

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Final Order

32. This Order is a "Final Order" under ORS 183.310(6)(b). Subject to that provision, the entry of this Order does not limit other remedies that are available to the Director under Oregon law.

SO ORDERED this 20th day of July, 2026.

Sean E. O'Day, Director
Department of Consumer and Business Services

/s/ Dorothy Bean

Dorothy Bean, Chief of Enforcement
Division of Financial Regulation

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CONSENT TO ENTRY OF ORDER

I, TYLER MULKEY, state that I have read the foregoing Consent Order and that I know and fully understand the contents hereof; that I have been advised of my right to a hearing, and that I have been advised of my right to be represented by counsel in this matter; that I voluntarily consent to the entry of this Consent Order without any force or duress, expressly waiving any right to a hearing in this matter, as well as any rights to administrative or judicial review of this Consent Order; that I understand that the Director reserves the right to take further actions against me to enforce this Consent Order or to take appropriate action upon discovery of other violations of the Insurance Code by me; and that I will fully comply with the terms and conditions stated herein.

I understand that this Consent Order is a public document.

/s/ Tyler Mulkey
Signature

State of Oregon
County of Coos

Signed or attested before me on this 24th day of June, 2026 by Tyler Mulkey.

____
Notary Public

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