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

In the Matter of: MICHAEL SIERRAS, Respondent.	Case No. INS-17-0028 FINAL ORDER TO CEASE AND DESIST AND FINAL ORDER REVOKING LICENSE, ENTERED BY DEFAULT

On March 21, 2017, the Director of the Department of Consumer and Business Services ("Director"), by and through the Division of Financial Regulation ("Division"), properly served Notice on Michael Sierras ("Respondent") that the Director intended to revoke Respondent's Oregon nonresident insurance producer license ("License").

The Notice offered Respondent an opportunity for a hearing, if requested within 30 days. The Notice further informed Respondent that if a hearing was not conducted because Respondent did not timely request a hearing or otherwise defaulted, then the designated portion of the Director's file and all materials submitted by Respondent in this case would automatically become part of the contested case record for the purpose of proving a *prima facie* case.

The Director did not receive from Respondent a request for a hearing and did not conduct a hearing.

The Director finds that the record of this proceeding proves a *prima facie* case.

The Director makes the following Findings of Fact, Conclusions of Law, Orders, and Notice of Right to Judicial Appeal.

FINDINGS OF FACT

The Director FINDS that:

Division of Financial Regulation
Labor and Industries Building
350 Winter Street NE, Suite 410
Salem, OR 97301-3881
Telephone: (503) 378-4387

1. Respondent has been licensed as an Oregon nonresident insurance producer since February 6, 2015. Respondent's national producer number is 17496356.

2. On August 5, 2016, the State of California issued an order revoking Respondent's resident insurance license after Respondent entered a plea of nolo contendere on multiple felonies including identity theft, on or about December 15, 2015, in the County of Los Angeles, California.

3. On August 30, 2016, the State of Washington issued an order revoking Respondent's nonresident license based on the California administrative action, failing to notify the Washington State Office of the Insurance Commissioner of the criminal charges and failing to maintain an active license in Respondent's state of residence.

4. Respondent failed to provide notice of the administrative actions listed above to the Director within 30 days.

5. Respondent failed to provide notice of the criminal prosecution in California within the 30 days after the initial pretrial hearing date.

CONCLUSIONS OF LAW

The Director CONCLUDES that:

6. Under ORS 744.074(1)(i), the Director may revoke an insurance producer license for the cancellation, revocation, suspension or refusal to renew by any state. The record of the cancellation, revocation, suspension or refusal to renew shall be conclusive evidence of the action taken.

7. Pursuant to ORS 744.089(1), an insurance producer shall report to the Director any administrative action taken against the insurance producer in another jurisdiction or by another governmental agency in this state not later than the 30th day after the date of the final disposition of the matter.

8. Under ORS 744.089(2), no later than the 30th day after the initial pretrial

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hearing date, an insurance producer shall report to the director any criminal prosecution of the insurance producer taken in any jurisdiction. The report shall include a copy of the initial complaint filed, the order resulting from the hearing and any other relevant legal documents.

9. The Director may revoke an insurance producer license for violating any insurance laws, or violating any rule, subpoena or order of the director or of the insurance commissioner of another state, per ORS 744.074(1)(b). Respondent failed to provide notice as required under ORS 744.089(1) and (2).

ORDER

Now therefore, the Director issues the following Orders:

10. As authorized by ORS 731.252(1), the Director ORDERS Respondent to CEASE AND DESIST from violating any provision of the Insurance Code or the administrative rules promulgated thereunder.

11. The Director, pursuant to ORS 744.074(1)(b) and (i), hereby REVOKES Respondent's nonresident insurance producer license.

SO ORDERED this 21st day of April, 2017 in Salem, Oregon.

PATRICK M. ALLEN, Director
Department of Consumer and Business Services

/s/ David Tatman
David C. Tatman, Chief of Enforcement
Division of Financial Regulation

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NOTICE OF RIGHT TO JUDICIAL APPEAL

You are entitled to judicial review of this order in accordance with ORS 183.482. You may request judicial review by filing a petition with the Court of Appeals in Salem, Oregon, within 60 days from the date this order is served.

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