

BEFORE THE IOWA INSURANCE COMMISSIONER

IN THE MATTER OF)

Jimmy E. Poe)

National Producer License Number:)
6848590)

ORDER AND CONSENT TO ORDER

Division Docket No.: 70930

PARTIES AND JURISDICTION

1. The Commissioner of Insurance, Susan E. Voss, administers the Iowa Licensing of Insurance Producers Act, Chapter 522B and enforces the several insurance chapters pursuant to Iowa Code § 505.8.
2. Jimmy E. Poe (Poe) is an individual with a last known mailing address of 4010 E 42nd St., Apt 110, Des Moines, Iowa 50317.
3. Poe has engaged in acts and practices within the State of Iowa constituting violations of Iowa Code chapters 507B and 522B and Iowa Administrative Code 191 Chapters 10 and 15.
4. The Commissioner of Insurance may enforce these provisions and impose any penalty even though Poe's license has lapsed pursuant to Iowa Code section 522B.11(5).

FACTUAL BACKGROUND

5. Poe was licensed as an insurance producer in the State of Iowa with his license expiring on June 30, 2009.
6. Poe solicited and sold insurance products in Iowa.
7. Poe worked through the Mike Anania Insurance Agency and J & A Insurance Agency.
8. Poe had written 56 insurance policies when he was not licensed to sell insurance in the State of Iowa.
9. Poe had written 56 insurance policies with insurance companies that he did not have the requisite producer appointment with.

10. Poe on a regular basis would have his insurance clients pay more than the actual premium for their policies. This additional amount was typically between \$60 and \$80 and would be added to the first payment or down payment for a new policy or new policy term.
11. Poe would add an additional amount to the actual policy premium when the insured paid the policy premium in full. The full premium amount would be taken out of the agency account leaving the additional amount that Poe received in the agency account.
12. Poe also would collect a partial payment from the insured and pay a lesser amount to the insurance company to issue the policy.
13. Poe has been paid an amount of \$1,149.97 that cannot be accounted for.
14. Poe converted or misappropriated these client funds for his personal use.
15. Poe mishandled and misappropriated funds in a case involving an insured.
16. Poe collected funds from the insured but failed to secure an insurance policy for the insured and also failed to inform the insured that they had no automobile insurance coverage.
17. Poe later did secure a policy for the insured but only sent \$42.80 to the insurance company after receiving \$147 from the insured.

VIOLATIONS OF LAW

18. The Division re-alleges and incorporates by reference paragraph 1-17 above as if fully set forth herein.
19. Iowa Code sections 522B.2(1),(2) and 522B.12(2) and Iowa Administrative Code rules 191-10.3(1), (2) and (3) and 10.14(1) state that a person shall not sell or solicit insurance or accept a commission unless the person is licensed.
20. Iowa Code sections 522B.13 and Iowa Administrative Code rule 191-10.15 state that an individual insurance producer who acts as an agent of an insurer must be appointed with that insurer.

21. Iowa Code section 522B.11(1)(b) states that the commissioner may revoke an insurance producer's license for violating any insurance laws.
22. Iowa Code section 522B.11(1)(d) states that the commissioner may revoke an insurance producer's license for improperly withholding, misappropriating, or converting any moneys or properties received in the course of doing insurance business.
23. Iowa Code section 522B.11(g) states that the commissioner may revoke an insurance producer's license for being found to have committed any unfair trade practice.
24. Iowa Code section 522B.11(1)(h) states that the commissioner may revoke an insurance producer's license for using fraudulent, coercive or dishonest practices, or demonstrating incompetence, untrustworthiness, or financial irresponsibility in the conduct of business in this state or elsewhere.
25. Iowa Administrative Code rules 191-10.14(4) and 15.8(3)(d) state that an insurance producer may not charge an additional fee for services that are customarily associated with the sale or solicitation of an insurance policy.

ORDER

THEREFORE, IT IS ORDERED THAT:

1. The Iowa insurance producer license of Poe is retroactively and permanently revoked;
2. Poe shall cease and desist from participating in the business of insurance in Iowa without a license;
3. Poe is permanently barred from applying for an insurance producer's license in the State of Iowa;
4. Poe agrees to cooperate in any administrative or criminal investigation or proceeding that involves his business relationship with Milton W. Anania, the Mike Anania Insurance Agency, J and A Insurance or any other business entity involving Milton Anania.

5. Poe agrees to pay the administrative costs of this action that total \$250.

NOTICE OF PENALTIES FOR WILLFUL VIOLATION OF THIS ORDER

YOU ARE NOTIFIED that any person who willfully violates any provision of this order is guilty of a class "D" felony pursuant to Iowa Code section 507A.10(3). A person who willfully violates this order and such violation results in a loss of more than ten thousand dollars is guilty of a class "C" felony pursuant to Iowa Code section 507A.10(4).

Dated this 16th day of June, 2011.
SUSAN E. VOSS

Commissioner of Insurance

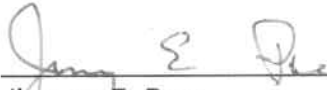


BY: Robert Koppin
Enforcement Bureau Chief

CONSENT TO ORDER AND AGREEMENT

I, Jimmy E. Poe, have read, understood, and do knowingly consent to this Order in its entirety. By executing this consent, I understand that I am waiving my rights to a hearing, to confront and cross-examine witnesses, to produce evidence, and to judicial review. I also understand that this Order is considered final administrative action that shall be reported by the Division to the Central Registration Depository and, if I am insurance licensed, to the National Association of Insurance Commissioners and to all insurance companies with which I am actively appointed. I also understand that this Order is a public

record under Iowa Code chapter 22 (2011), that will be disclosed to other state regulatory authorities, upon request, pursuant to Iowa Code section 505.8(6)(c) (2011). I also understand that the information contained in the Order will be posted to the Division's web site.



Jimmy E. Poe

6-10-011

Date

Subscribed and sworn before me by _____ on this ____ day of _____, 2011.

Notary Public for the State of _____