



MIKE CHANEY
Commissioner of Insurance
State Fire Marshal

MARK HAIRE
Deputy Commissioner of Insurance

RICKY DAVIS
State Chief Deputy Fire Marshal

MISSISSIPPI INSURANCE DEPARTMENT

501 N. WEST STREET, SUITE 1001
WOOLFOLK BUILDING
JACKSON, MISSISSIPPI 39201
www.mid.ms.gov

MAILING ADDRESS
Post Office Box 79
Jackson, Mississippi 39205-0079
TELEPHONE: (601) 359-3569
FAX: (601) 359-2474

STATE OF MISSISSIPPI OFFICE OF THE COMMISSIONER OF INSURANCE

IN THE MATTER OF JOSEPH LELAND SPEED INSURANCE PRODUCER LICENSE # 9601489

ADMINISTRATIVE ORDER

THIS CAUSE came on for hearing before the Commissioner of Insurance of the State of Mississippi (“Commissioner”), by and through his specially designated appointee (“Hearing Officer”), in the offices of the Commissioner, 10th Floor, Woolfolk State Office Building, 501 North West Street, Jackson, Mississippi on Thursday, March 14, 2019, at 10:00 a.m., pursuant to the Notice of Hearing and Statement of Charges mailed to Joseph Leland Speed (“Respondent”), Insurance Producer License #9601489. The Commissioner, by and through the designated Hearing Officer, Daniel Bradshaw, Senior Attorney, having heard and considered all of the testimony and evidence produced by the parties herein, makes the following findings:

AUTHORITY

The hearing herein was held pursuant to the provisions of Miss. Code Ann. § 83-17-51, et seq. (Rev. 2011 & Supp. 2017), providing for the licensing of insurance producers by the Mississippi Insurance Department (“MID”), and specifically under Miss. Code Ann. § 83-17-71 (Supp. 2017), providing for disciplinary actions against producers.

NOTICE AND HEARING

1. A Notice of Hearing and Statement of Charges (“Notice”) was sent to the Respondent via certified mail, return receipt requested, on or about January 25, 2019, at the address he provided to MID. (Exhibit S-1)
2. Pursuant to said Notice, a hearing was scheduled for and was held on March 14, 2019, at 10:00 a.m.

3. Respondent was present for the hearing, gave testimony and submitted evidence. Exhibits (R-1 through R-2).

FINDINGS OF FACT

1. Mr. Chris Ganner held a homeowner hazard insurance policy on a piece of property located at 44 Lake Barnett Drive, Brandon, MS 39047 with Travelers Indemnity and Affiliates (“Travelers”), and had an annual insurance premium in the amount of \$823.00 due by July 17, 2017. Mr. Ganner’s policy was written through The Automobile Insurance Co. of Hartford, CT, a Travelers subsidiary. (Exhibit S-2 and S-6).
2. The Respondent received a cash payment in the amount of \$823 from Mr. Ganner on July 11, 2017. (Exhibits S-2 and S-4)
3. Sufficient testimony and evidence was presented to show that the Respondent did not forward Mr. Ganner’s \$823 to Travelers and Travelers did not receive Mr. Ganner’s \$823. On July 28, 2017, Travelers sent Mr. Ganner an offer to reinstate his homeowner’s policy because his premium had not been paid. Upon receipt of this notice Mr. Ganner contacted Respondent who said he would “correct it.” The premium was never paid and Mr. Ganner’s policy was terminated effective July 17, 2017. (Exhibits S-2, S-4, and S-5)
4. In April 2018 Mr. Ganner contacted Travelers to report a water damage claim for his property at 44 Lake Barnett Drive. Travelers advised Mr. Ganner that his homeowner’s policy was not active and had been canceled for lack of payment effective July 17, 2017. (Exhibit S-2 and S-6)
5. Sufficient testimony and evidence was presented to show that Mr. Ganner secured new coverage on April 20, 2018 with State Farm. (Exhibits S-4 and S-9)
6. Respondent divulged at the hearing that Mr. Ganner was left to pay for the repairs to his roof himself and served Respondent with a demand letter for \$3000 to cover the cost of the repairs.

CONCLUSIONS OF LAW


Respondent violated Miss. Code Ann. § 83-17-71(1)(d) (Supp. 2017) by improperly withholding, misappropriating or converting monies or properties received in the course of doing insurance business. This violation subjects the Respondent to the various disciplinary actions set forth in Miss. Code Ann. § 83-17-71 (Supp. 2017).

ORDER

IT IS, THEREFORE, ORDERED that the Respondent's Insurance Producer License #9601489 be placed on probation for a period of one (1) year beginning at the effective date of this order with the condition that the Respondent not commit any additional violations of the insurance laws of this state.

IT IS FURTHER ORDERED that the Respondent is hereby **FINED** One Thousand Dollars (\$1,000.00), which shall be payable to the Mississippi Insurance Department within 30 days from the date of this ORDER.

SO ORDERED, this the 22nd day of March, 2019.



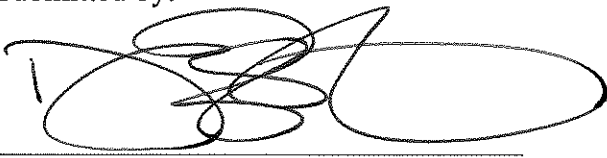
MIKE CHANEY
COMMISSIONER OF INSURANCE
STATE OF MISSISSIPPI

Prepared by:



PHILLIPS/STRICKLAND
SENIOR ATTORNEY

Submitted by:



DANIEL BRADSHAW
SENIOR ATTORNEY AND HEARING OFFICER