

**BEFORE THE DEPARTMENT OF INSURANCE
OF THE STATE OF MISSISSIPPI**

**IN RE: ANGELA L. BOLAR (Mississippi Insurance Producer License # 10178646)
and
AFFORDABLE RISK AGENCY, LLC (Entity License # 15019077)**

ADMINISTRATIVE ORDER

This matter came on for hearing on July 2, 2014, at 10:30 a.m. before the Commissioner of Insurance for the State of Mississippi (hereinafter the “Commissioner”), by and through his specially designated appointee, the Hon. Linda Boozer (hereinafter “Hearing Officer”), in the Office of the Commissioner, 10th Floor, Woolfolk State Office Building, 501 North West Street, Jackson, MS 39205, pursuant to the Notice of Hearing and Statement of Charges (Exhibit S-1) against Angela L. Bolar and Affordable Risk Agency, LLC (hereinafter “Respondents”). Respondents, after being duly and properly notified of said hearing in accordance with statutory requirements did fail to appear and were found in default. Such hearing was held in the offices of the Mississippi Department of Insurance (hereinafter “Department”), 10th Floor, Woolfolk State Office Building, 501 North West Street, Jackson, Mississippi. The Commissioner, based upon the evidence presented at the hearing, makes the following findings of fact and conclusions of law by clear and convincing evidence:

I.

Respondents have violated the provisions of *Miss. Code Ann. § 83-17-71(1)(d) (Supp. 2013)* by improperly withholding, misappropriating or converting monies received in the course of doing insurance business as follows: On or about the month of October, 2012, Eva Rosado (and/or Priority One Bank acting on Eva Rosado’s behalf) paid Affordable Risk Agency, LLC, \$632.78 to place a policy of Home Owners Insurance

with Tim Parkman, Inc., as underwriter for Lloyds, for the policy period beginning October 2, 2012 and ending October 2, 2013, which represented a payment in full of the annual premium for the insurance coverage. Instead of transmitting the full amount of \$632.78 to Tim Parkman, Inc., Affordable Risk Agency, LLC misappropriated the \$632.78 for other than its intended purpose.

II.

Respondents have violated the provisions of *Miss. Code Ann. § 83-17-71(1)(h) (Supp. 2013)* by demonstrating incompetence, untrustworthiness or financial irresponsibility in the conduct of business in this state as follows: In or about the years of 2012 and 2013, Respondents, Angela L. Bolar and Affordable Risk Agency, LLC, did exhibit gross mismanagement of their affairs in the insurance business by sending numerous checks to Omni Insurance Company from an Affordable Risk Agency, LLC bank account, intended for payment of the premiums of several of her client's insurance policies, only to have the checks dishonored by the bank due to reason of "insufficient funds", "account frozen", "no account or account closed". Furthermore, Angela L. Bolar failed to take sufficient appropriate steps to rectify this mismanagement after the "bouncing" of these checks.

III.

Respondents have violated the provisions of *Miss. Code Ann. § 83-17-71(1)(g)(h) and (j) (Supp. 2013)* by demonstrating fraud in the handling of insurance business within this State as follows: In or about the months of June, July and August of the year 2012, Respondents did fraudulently enter into premium financing agreements with Express Premium Finance, by obtaining funds from Express Premium Finance for the funding of

supposed insurance policies for alleged clients, however, the supposed policies of insurance were either cancelled by Respondents without making payment to the insurance company, or there was no real policy ever purchased, or in some cases, the alleged client was not a real person, or not an actual client of Respondents. Upon information and belief, Respondents arranged for premium financing, and received funds for these alleged policies, at a time when they knew there was no legitimate policy being financed. The alleged fraudulent premium finance agreements with Express Premium Finance included loans for the following alleged clients of Respondents: Marvin Jackson - \$4,742.65; Johnny Bolton/Sharon Bolton - \$392.37; Jonathon Hampton DBA Hampton Enterprise - \$3,194.58; Jonathan Hampton DBA Hampton Enterprise - \$2,952.37; Jason Milton DBA Milton Industries - \$5,163.05; Ray Herron DBA Herron Transport - \$7,071.00; Janie Alexandra - \$639.52. Express Premium Financing was able to obtain the return of most of these funds, however, the \$4,707.06 loaned out on the purported loan for "Marvin Jackson" remains unaccounted for.

IV.

Based on the evidence provided herein, the license of the Respondents to engage in the business of insurance as an insurance producer or entity, Mississippi privilege license numbers 10178646 and 15019077, should be revoked.

In addition, the Respondents should be assessed an administrative fine in the amount of Two Thousand Dollars (\$3,000.00) payable to the Mississippi Department of Insurance and due immediately.

Prior to the reissuance of any future license by the Mississippi Insurance Department to the Respondents, sufficient evidence should be provided by the

Respondents to the Mississippi Insurance Department documenting satisfactory resolution of the financial mishandlings relative to the matters described herein, which may be satisfactorily evidenced through payment to the following entities/individuals in the following amounts:

- a) Eva Rosado - \$632.78;
- b) Omni Insurance Company - \$6,378.38;
- c) Express Premium Finance - \$4,707.06.

ORDER

IT IS THEREFORE ORDERED, that the charges previously stated herein against the Respondents, Angela L. Bolar and Affordable Risk Agency, LLC, shall be and by the same are hereby sustained.

IT IS FURTHER ORDERED, that the license granted to the Respondents, Angela L. Bolar and Affordable Risk Agency, LLC, by the Commissioner, under privilege license numbers 10178646 and 15019077, to act as an insurance producer and entity in the State of Mississippi, are hereby **REVOKED** effective immediately.

IT IS FURTHER ORDERED, that the Respondents are hereby assessed an administrative fine in the amount of Three Thousand Dollars (\$3,000.00), which shall be payable to the Mississippi Department of Insurance and due immediately.

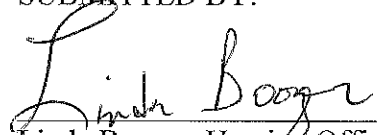
IT IS FURTHER ORDERED, that Prior to the reissuance of any future license by the Mississippi Insurance Department to the Respondents, sufficient evidence should be provided by the Respondents to the Mississippi Insurance Department documenting satisfactory resolution of the financial mishandlings relative to the matters described

herein, which may be satisfactorily evidenced through payment to the following entities/individuals in the following amounts:


- a) Eva Rosado - \$632.78;
- b) Omni Insurance Company - \$6,378.38;
- c) Express Premium Finance - \$4,707.06.

It is noted that should the Respondents wish to appeal the Order of the Commissioner, they may follow the procedure set forth in § 83-17-83 of the *Mississippi Code of 1972, as Amended*.


SUBMITTED BY:


Linda Boozer, Hearing Officer

SO ORDERED, this the 3rd day of July, 2014.


MIKE CHANEY
~~COMMISSIONER OF INSURANCE~~

Prepared by:


Mark Lampton, Esq.
Special Assistant Attorney General