

BEFORE THE ADMINISTRATIVE HEARING COMMISSION  
STATE OF MISSOURI.

**FILED**

MAR 19 2007

ADMINISTRATIVE HEARING  
COMMISSION

DOUGLAS M. OMMEN, Director )  
Department of Insurance, Financial Institutions and )  
Professional Registration, )  
State of Missouri, )

Petitioner, )

v. )

Case No. 061101319c

NANCY VEGA-LARUY, )  
Serve at: )  
12200 Alswell )  
St. Louis, MO 63128 )  
(314) 849-1004 )

and )

BROKERS CHOICE LTD )  
Serve at: )  
Nancy Vega-Laruy, President )  
12200 Alswell )  
St. Louis, MO 63128 )  
(314) 426-2000 )

Respondents. )

COMPLAINT

Douglas M. Ommen, Director, Missouri Department of Insurance, Financial Institutions and Professional Registration, for his Complaint against Respondents, states as follows:

INFORMATION RELEVANT TO ALL COUNTS

1. Petitioner is the Director of the Missouri Department of Insurance, Financial Institutions and Professional Registration (hereinafter "Department" or "Director") whose duties,

pursuant to Chapter 375, RSMo, include the supervision, regulation and discipline of insurance producers.

2. Respondent Nancy Vega-Laruy (hereinafter, "Respondent Vega-Laruy") was issued an insurance producer license by the Director, number PR106789, which license expired on January 27, 2007.

3. Respondent Brokers Choice Ltd. was issued an insurance business entity producer license by the Director, number AG10808, which license expired on March 2, 2007.

4. This Commission has jurisdiction over this Complaint pursuant to § 621.045, RSMo.

### Count I

5. Respondent Vega-Laruy has improperly withheld, misappropriated or converted money or properties received in the course of doing insurance business, a ground for discipline under §375.141.1(4), RSMo, (Cum. Supp. 2006).

6. The facts are as follows:

a. On or about March 26, 2004, Respondent Vega-Laruy received funds, namely approximately \$4,534.00, from Hugo Cardoza, and

b. On or about August 28, 2004, Respondent Vega-Laruy received funds, namely approximately \$2,383.52, from Hugo Cardoza, and

c. On or about September 23, 2004, Respondent Vega-Laruy received funds, namely approximately \$2,869.82, from Hugo Cardoza, and

d. On or about October 17, 2004, Respondent Vega-Laruy received funds, namely approximately \$2,869.80, from Hugo Cardoza, and

e. On or about November 18, 2004, Respondent Vega-Laruy received funds, namely approximately \$2,064.80, from Hugo Cardoza, and

f. On or about November 23, 2004, Respondent Vega-Laruy received funds, namely approximately \$800.00, from Hugo Cardoza, and

g. On or about November 23, 2004, Respondent Vega-Laruy received funds, namely approximately \$2,894.80, from Hugo Cardoza, and

h. Such funds were insurance premium payments and belonged to Hugo Cardoza or Travelers Commercial Casualty Company, and

i. Respondent Vega Laruy improperly withheld or misappropriated such funds to her own use or diverted such funds for a use other than that intended, and

j. Hugo Cardoza was without insurance for a period of time without his knowledge.

### **Count II**

7. Respondent Brokers Choice Ltd. has improperly withheld, misappropriated or converted money or properties received in the course of doing insurance business, a ground for discipline under §375.141.1(4), RSMo, (Cum. Supp. 2006).

8. The facts are as follows:

a. Petitioner realleges and incorporates herein by reference all of the allegations contained in paragraphs 1 through 6 of this Complaint, and

b. Respondent Vega-Laruy was, at all times mentioned in this Complaint, the sole owner and officer of Respondent Brokers Choice Ltd. Respondent Vega-Laruy was, at all times mentioned in this Complaint, acting on behalf of Respondent Brokers Choice Ltd.

### Count III

9. Respondent Vega-Laruy has used fraudulent, coercive, or dishonest practices, or demonstrated incompetence, untrustworthiness or financial irresponsibility in the conduct of business in this state or elsewhere, a ground for discipline under § 375.141.1(8), RSMo (Cum. Supp. 2006).

10. The facts are as follows:

a. Petitioner realleges and incorporates herein by reference all of the allegations contained in paragraphs 1 through 8 of this Complaint, and

b. From July 2004 through February 2005, Respondent Vega-Laruy demonstrated financial irresponsibility by repeatedly writing insufficient checks and allowing negative balances to occur repeatedly on her insurance premium business checking account.

### Count IV

11. Respondent Brokers Choice Ltd. has used fraudulent, coercive, or dishonest practices, or demonstrated incompetence, untrustworthiness or financial irresponsibility in the conduct of business in this state or elsewhere, a ground for discipline under § 375.141.1(8), RSMo (Cum. Supp. 2006).

12. The facts are as follows:

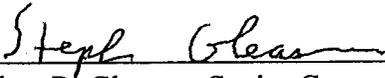
a. Petitioner realleges and incorporates herein by reference all of the allegations contained in paragraphs 1 through 10 of this Complaint, and

b. Respondent Vega-Laruy was, at all times mentioned in this Complaint, the sole owner and officer of Respondent Brokers Choice Ltd. Respondent Vega-Laruy was, at all times mentioned in this Complaint, acting on behalf of Respondent Brokers Choice Ltd.

WHEREFORE, Petitioner requests that this Commission find cause to discipline the insurance producer license of Respondent Vega Laruy and the business entity producer license of Respondent Brokers Choice Ltd.

Respectfully submitted,

DOUGLAS M. OMMEN, Director  
Missouri Department of Insurance, Financial  
Institutions and Professional Registration

  
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