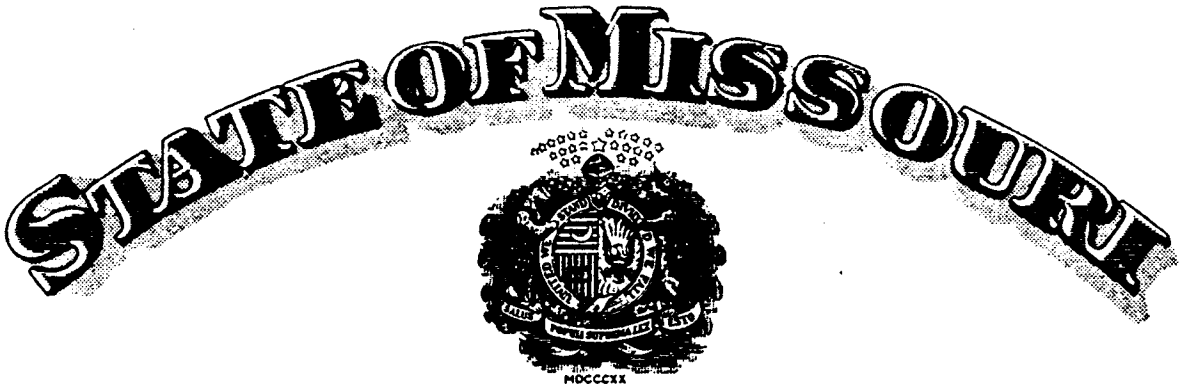


DEPARTMENT OF INSURANCE, FINANCIAL INSTITUTIONS AND PROFESSIONAL REGISTRATION

P.O. Box 690, Jefferson City, Mo. 65102-0690

In the Matter of:	)	
	)	
ASHLEY RENEE VUAGNIAUX	)	
	)	**Case No. 07A000775**
Respondent.	)	080522 379C

CONSENT ORDER

LINDA BOHRER, Acting Director of the Department of Insurance, Financial Institutions and Professional Registration, takes up the above matter for consideration and disposition. The Division of Consumer Affairs, through legal counsel Andy Heitmann, and Respondent Ashley Renee Vuagniaux (hereinafter "Respondent"), have reached a settlement in this matter and have consented to the issuance of this Consent Order.

1. Linda Bohrer is the Acting Director of the Missouri Department of Insurance, Financial Institutions and Professional Registration (hereinafter, "Director") whose duties, pursuant to Chapters 374 and 375, RSMo, include supervision, regulation and discipline of insurance producers.

2. The Consumer Affairs Division has the duty of conducting investigations into the acts of insurance producers under the insurance laws of this state and is authorized

by the Director to investigate and to recommend enforcement action for violations of the insurance laws of this state.

3. The Department issued Respondent an insurance producer license (License No. PR327495). Such license expired on April 12, 2008.

4. On or about April 25, 2008, the Department's Consumer Affairs Division referred File Number 07-A000775, concerning Respondent, to the Director, seeking to discipline Respondent's insurance producer license.

5. The Consumer Affairs Division alleged that Respondent was the subject of a disciplinary action by the Financial Industry Regulatory Authority ("FINRA") because while an employee of the Metropolitan National Bank of Kimberling City, Missouri and a registered representative of a broker-dealer firm identified as Investment Centers of America, Inc. Respondent made unauthorized charges on an employer's company credit card and wrote unauthorized checks payable to herself from an employer's business account.

6. Section 375.141, RSMo (Supp. 2007) states in relevant part:

> 1. The director may suspend, revoke, refuse to issue or refuse to renew an insurer license for any one or more of the following causes:
>
> ...
>
> (2) Violating any insurance laws, or violating any regulation, subpoena or order of the director or of another insurance commissioner in any other state;
>
> ...
>
> (4) Improperly withholding, misappropriating or converting any moneys or properties received in the course of doing insurance business;
>
> ...
>
> (8) Using fraudulent, coercive, or dishonest practices, or demonstrating incompetence, untrustworthiness or financial irresponsibility in the conduct of business in this state or elsewhere;

7. Section 375.144, RSMo (Supp. 2007) states in relevant part:

> It is unlawful for any person, in connection with the offer, sale, solicitation or negotiation of insurance, directly or indirectly, to:
>
> (1) Employ any deception, device, scheme or artifice to defraud;

8. The Consumer Affairs Division alleged that by making unauthorized charges and writing unauthorized checks, Respondent employed a deception, device, scheme, or artifice to defraud her supervisor and employer by diverting company assets to her personal benefit and use without authority, such conduct being a violation of § 375.144(1), RSMo (Supp. 2007) and therefore grounds for discipline pursuant to § 375.141.1(2), RSMo (Supp. 2007).

9. The Consumer Affairs Division alleged that by making unauthorized charges and writing unauthorized checks, Respondent improperly misappropriated moneys or properties received in the course of doing insurance business, such conduct being grounds for discipline pursuant to § 375.141.1(4), RSMo (Supp. 2007).

10. The Consumer Affairs Division alleged that by making unauthorized charges and writing unauthorized checks, Respondent used dishonest practices, exhibiting untrustworthiness and irresponsibility in the conduct of business, such conduct being grounds for discipline pursuant to § 375.141.1(8), RSMo (Supp. 2007).

11. Department staff contacted Respondent by letter on December 31, 2007 informing Respondent that the Department had received information that Respondent may have been the subject of disciplinary action by FINRA and requested, pursuant to § 374.190, RSMo, that Respondent provide a written response to the Department's inquiries concerning the circumstances of the disciplinary action taken by FINRA and Respondent's alleged conduct triggering that disciplinary action.

12. On January 9, 2008, Respondent responded by letter to the Department's letter of December 31, 2007, listing a series of answers to the Department's inquiries. In that letter, Respondent admitted to making unauthorized purchases with the company credit card and to taking funds from the company account. Respondent explained that she had cashed in her 401(k) account and had begun making monthly payments to repay the money she diverted from her employer. Respondent further indicated that she was no longer working in the financial or insurance industries.

13. On January 17, 2008, Department staff contacted Respondent by letter informing her that the Department had received her letter of January 9, 2008, and that in the view of the Department, Respondent had confirmed that she had committed acts for which the law allows discipline of her insurance producer's license. The letter further advised Respondent that the Department was prepared to proceed with revocation of her insurance producer license. The letter also informed Respondent of her option to surrender her license by mailing it to the Department, giving Respondent a deadline of January 31, 2008 to surrender the license or submit a written refusal to surrender the license.

14. On or about January 28, 2008, Respondent contacted the Department by letter, informing the Department that she desired to surrender her license but that the license was in the possession of her former employer.

15. On or about March 11, 2008, the Department contacted by facsimile Jimmy Dale Allen, Respondent's former supervisor at Investment Centers of America, to request that he provide Respondent's license to the Department.

16. On or about March 12, 2008, the Department received Respondent's insurance producer license from the Investment Centers of America branch office located in the Metropolitan National Bank of Kimberling City, Missouri.

17. Respondent has the right to consult counsel at her own expense.

18. Respondent has been advised that she may at her option, either at the time the Consent Order is signed by all parties, or within fifteen (15) days thereafter, submit the Consent Order to the Administrative Hearing Commission for determination that the facts agreed to by the parties to the settlement constitute grounds for disciplining Respondent's license.

19. Respondent stipulates and agrees to waive any rights that she may have to a hearing before the Administrative Hearing Commission or the Director and any rights to seek judicial review or other challenge or contest of the terms and conditions of this Consent Order and forever releases and holds harmless the Department, the Director and her agents, and the Consumer Affairs Division from any and all liability and claims arising out of, pertaining to or relating to this matter.

Conclusions of Law

20. The Director is authorized to settle this matter and the Director is authorized to issue this Consent Order in the public interest pursuant to sections 374.046 and 374.280, RSMo (Supp. 2007).

21. The Director is authorized to revoke Respondent's expired license pursuant to § 375.141.4, RSMo (Supp. 2007).

22. The Director is authorized to enforce this order and should Respondent fail to comply with the conditions set forth herein, the Director or her successors, without any limitation, may initiate any action authorized by law, including referral of this case to criminal prosecutors.

23. The terms set forth in this Consent Order are an appropriate disposition of this matter and entry of this order is in the public interest.

CONSENT AND WAIVER OF HEARING

The undersigned persons understand and acknowledge that Respondent has the right to a hearing, but that Respondent has waived the hearing and consented to the issuance of this Consent Order.

Ashley Vuaghiaux

Ashley Renee Vuaghiaux
Respondent
3440 S. Culpepper Ct., #E15
Springfield, MO 65804

10/29/08
Date

Counsel for Respondent (if any)
Printed Name: _____
Missouri Bar No. _____
Address: _____

Telephone: _____
Facsimile: _____

Date

Andy Heitmann
Enforcement Counsel
Department of Insurance, Financial
Institutions and Professional Registration
Missouri Bar # 60679
301 West High Street, Room 530
Jefferson City, MO 65101
Telephone: (573) 751-2619
Facsimile: (573) 526-5492

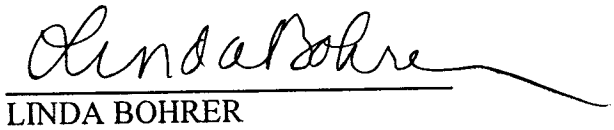
10/6/08
Date

ORDER

IT IS ORDERED THAT Ashley Renee Vuagniaux's insurance producer license (No. PR327495) is hereby revoked.

EACH signatory to this Consent Order certifies by signing that he or she is fully authorized, in his or her own capacity, or by the named party he or she represents, to accept the terms and provisions of this Consent Order in their entirety, and agrees, in his or her personal or representational capacity, to be bound by the terms of this Consent Order.

SO ORDERED, SIGNED AND OFFICIAL SEAL AFFIXED THIS 10 DAY OF November, 2008.



LINDA BOHRER
Acting Director, Missouri Department of Insurance, Financial Institutions & Professional Registration