DEPARTMENT OF INSURANCE, FINANCIAL INSTITUTIONS AND PROFESSIONAL REGISTRATION

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

IN RE: BRIAN RUSSELL
510C W. BATTLEFIELD
SPRINGFIELD, MO 65807

FILE 105836C & 132438E

RECEIVED
OCT 26 2011
MO. DEPT OF INSURANCE, FINANCIAL INSTITUTIONS & PROFESSIONAL REGISTRATION

VOLUNTARY FORFEITURE

It is hereby agreed by Brian Russell (Russell) and the Consumer Affairs Division of the Department of Insurance, Financial Institutions and Professional Registration, as follows:

WHEREAS, John M. Huff is the duly appointed Director of the Department of Insurance, Financial Institutions and Professional Registration, State of Missouri (hereinafter, Director) whose duties, pursuant to Chapters 374, 375 and 381 RSMo, include the supervision and regulation of the business of insurance;

WHEREAS, the Consumer Affairs Division of the Department of Insurance, Financial Institutions and Professional Registration is charged with investigating producers and companies engaged in the business of insurance pursuant to Section 374.085, RSMo and is authorized by the Director to recommend enforcement action under the laws relating to insurance;

WHEREAS, Russell is licensed as an individual insurance producer by the Department of Insurance, Financial Institutions and Professional Registration, pursuant to Chapters 374, 375 and 381, RSMo;

WHEREAS, the investigation has revealed that:

1. Russell negotiated an agency agreement on behalf of his employer in which the closing protection fee was retained in part by the agent in violation of Section 381.058.3 (4) RSMo (Supp 2010, a ground for discipline pursuant to Section 375.141 (2) RSMo (Supp 2010).

subjecting Russell to enforcement action by the Director;

WHEREAS, Russell has been informed of the nature of his violation, of his right to counsel and of his right to contest any attempt by the Department of Insurance, Financial Institutions and Professional Registration, to discipline his producer license, or to recover whatever penalties or other monetary relief as may be provided for by statute, and states that he understands his rights to contest any such actions;

NOW, THEREFORE, in lieu of the institution by the Department of Insurance, Financial Institutions and Professional Registration of any action to revoke or suspend the producer license of Russell or to impose any other penalties provided for by statute for the above-described violations, after being afforded the opportunity to consult legal counsel, Russell does hereby voluntarily and knowingly surrender and forfeit the sum of seven hundred fifty dollars ($750.00) such sum to be paid into the Missouri State School Fund pursuant to Sections 374.046 and 374.280, RSMo.

Russell shall submit this sum to the Department of Insurance, Financial Institutions and Professional Registration, by cashier's check or money order made payable to the Missouri State School Fund no later than **October28, 2011**.

DATED: 10-24-11

Brian Russell

DATED: 12-15-2011

ANGELA L. NELSON, Director
Consumer Affairs Division

DATED: 12/16/11

JOHN M. HUFF, Director
Missouri Department of Insurance, Financial Institutions and Professional Registration

Return to:
Department of Insurance
Kathleen E. Jolly
P O Box 4001
Jefferson City, MO 65102