State of Missouri

DEPARTMENT OF INSURANCE, FINANCIAL INSTITUTIONS AND PROFESSIONAL REGISTRATION

IN THE MATTER OF:	)	
	)	
ANTONIO G. BOLINAO,	)	Case No. 09-1116768C
	)	
Applicant.	)	
	)	
Serve at:	)	
	)	
2194 Cedar Forest Court Chesterfield, Missouri 63017	)	

ORDER REFUSING TO RENEW INSURANCE PRODUCER LICENSE

On September 30, 2011, Andy Heitmann, Enforcement Counsel and Counsel to the Consumer Affairs Division, submitted a Petition to the Director alleging cause for refusing to renew Antonio G. Bolinao's insurance producer license. After reviewing the Petition, the Investigative Report, and the entirety of the file, the Director issues the following findings of fact, conclusions of law and summary order:

FINDINGS OF FACT

1. Antonio G. Bolinao ("Bolinao") is an individual residing in Missouri, with a mailing address of record of 2194 Cedar Forest Court, Chesterfield, Missouri, 63017.

2. Bolinao held an insurance producer license (Number 0185807) from August 6, 1981, until it expired on August 6, 2009.

3. On or about September 28, 2009, the Department of Insurance, Financial Institutions and Professional Registration ("Department") received from Bolinao a renewal fee and late fee, along with a Producer Renewal Notice and a Continuing Education Certification Summary, all of which was required for renewal of Bolinao's insurance producer license

(collectively, the "Application").

4. On the Continuing Education Certification Summary, Bolinao provided the address alleged in Paragraph 1 of this Order as his mailing address.

5. At no time since he submitted his Application has Bolinao informed the Department of any change in his address.

6. In May 2009, Mutual of Omaha Insurance Company advised the Department that on April 24, 2009, Mutual of Omaha had terminated Bolinao's appointment "for cause," stating in its notification letter that the decision to terminate Bolinao was "based on the producer obtaining a personal loan from a . . . client[.]"

7. Upon receiving Mutual of Omaha's letter, the Department's Division of Consumer Affairs (the "Division") began an investigation into the circumstances surrounding Bolinao's termination.

8. As part of the investigation, the Director issued a subpoena duces tecum to Bolinao, pursuant to which Bolinao appeared at the Department and testified under oath on September 15, 2009 (the "Subpoena Conference").

9. At the Subpoena Conference, Bolinao provided the Department with a copy of a promissory note, through which Bolinao promised to pay Dr. Alfonso C. David ("Dr. David"), a Missouri resident, $8,000 plus 10% interest within one year.

10. In the promissory note, Bolinao states "I owe Dr. Alfonso C. David the amount of Eight Thousand dollars," and refers to "the money borrowed."

11. The promissory note was dated November 7, 2001.

12. Also on or about November 7, 2001, Dr. David submitted a signed letter to United of Omaha Life Insurance Company, Variable Products Services, bearing the subject line "RE:

Policy # 8026716," and stating, in part:

> Subject to the partial withdrawal and surrender for cash provisions of the above-mentioned policy, I would like to make a partial withdrawal in the amount of Eight Thousand dollars & 00 cents ($8,000).
>
> Please allocate the withdrawal equally among the sub-accounts of the policy.
>
> Please do not withhold any federal income tax from this withdrawal.

13. In or about April and August of 2003, Bolinao purchased two money orders, totaling $1,500, and made them out to Dr. David. Until about May 2009—shortly following his termination by Mutual of Omaha—this was the total amount paid by Bolinao to Dr. David on the loan debt.

14. At the Subpoena Conference, Bolinao submitted for the record a document purporting to show 6 additional payments by Bolinao to Dr. David, totaling $1,800.

15. As of September 19, 2009, even including a payment that was scheduled for October 4, 2009, Bolinao had repaid at most $3,300 of the $8,000 he had borrowed at 10% interest.

16. Dr. David is a prison physician. It is not his usual occupation or practice to receive or process loan applications or to provide loans to the public as an owner, officer, director or employee of an institution in the business of providing such loans.

17. No relationship exists between Bolinao and Dr. David that gives rise to any insurable interest of Bolinao in Dr. David's life.

CONCLUSIONS OF LAW

18. Section 375.141, RSMo Supp. 2010, provides in part:

> 1. The director may suspend, revoke, refuse to issue or refuse to renew an insurance producer 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;
>
> (8) Using fraudulent, coercive, or dishonest practices, or demonstrating incompetence, untrustworthiness or financial irresponsibility in the conduct of business in this state or elsewhere[.]

19. Disciplinary statutes must be construed broadly to further their remedial purpose. *Dir. of Insurance v. Walker Services*, 05-1716 DI (Mo. Admin. Hearing Comm'n December 20, 2006) (citing *State ex rel. Webster v. Myers*, 779 S.W.2d 286, 290 (Mo. App. 1989)).

20. Renewal of Bolinao's insurance producer license may be refused under § 375.141.1(8), RSMo Supp. 2010, because Bolinao's solicitation and acceptance of a loan of $8,000 from an insurance client demonstrates untrustworthiness and financial irresponsibility in the conduct of business in this state.

21. Renewal of Bolinao's insurance producer license may be refused under § 375.141.1(8), RSMo Supp. 2010, because Bolinao's failure to repay the loan from Dr. David over a period of at least nine years demonstrates untrustworthiness, incompetence and financial irresponsibility in the conduct of business in this state.

22. The Director has considered Bolinao's history and all of the circumstances surrounding Bolinao's Application for renewal and exercises his discretion in summarily refusing to renew Bolinao's insurance producer license.

23. This order refusing to renew Bolinao's insurance producer license application is in the public interest.

ORDER

IT IS THEREFORE ORDERED that renewal of the insurance producer license of Antonio G. Bolinao is hereby summarily REFUSED.

SO ORDERED.

WITNESS MY HAND THIS 11th DAY OF October, 2011.

JOHN M. HUFF
DIRECTOR

NOTICE

TO: Applicant and any unnamed persons aggrieved by this Order:

You may request a hearing in this matter. You may do so by filing a complaint with the Administrative Hearing Commission, P.O. Box 1557, Jefferson City, Missouri within 30 days after the mailing of this notice pursuant to § 621.120, RSMo. Under 1 CSR 15-3.290, unless you send your complaint by registered or certified mail, it will not be considered filed until the Administrative Hearing Commission receives it.

CERTIFICATE OF SERVICE

I hereby certify that on this 14 day of October, 2011, a duplicate original of the foregoing Order and Notice was served upon the Applicant in this matter by certified/priority mail No. 7009-3410-0001-9349-6714.

Antonio G. Bolinao
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