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DEPT OF INSURANCE, FINANCIAL INSTITUTIONS & PROFESSIONAL REGISTRATION

DEPARTMENT OF INSURANCE, FINANCIAL INSTITUTIONS AND PROFESSIONAL REGISTRATION

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

Our File Number 09A000794

IN RE: JACOB R FLOYD
1202 E LARK ST
OZARK MO 65721

VOLUNTARY FORFEITURE

It is hereby agreed by JACOB R FLOYD 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 and 375, 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, JACOB R FLOYD is licensed as an insurance producer by the Department of Insurance, Financial Institutions and Professional Registration, pursuant to Chapter 375, RSMo;

WHEREAS, the investigation by the Consumer Affairs Division revealed

JACOB R FLOYD violated our insurance laws and is subject to enforcement action by the Director for the following:

1. Violation of 20 CSR 400-5.100, (3) (B) No advertisement shall use the terms investment, investment plan, founder's plan, charter plan, expansion plan, profit, profits, profit sharing, interest plan, savings plan or other similar terms in connection with a policy in a context or under circumstances or conditions as to have the capacity or tendency to mislead a purchaser or prospective purchaser of the policy to believe that s/he will receive or that it is possible that s/he will receive, something other than a policy or some benefit not available to other persons of the same class and equal expectation of life, which is grounds for discipline under Sections 375.141.1 (2) and (8) and 375.145.1 RSMo (Cum. Supp. 2009), and
2. Violation of 20 CSR 400-5.100, (4) (A) The information required to be disclosed by these rules shall not be minimized, obscured or presented in an ambiguous fashion or intermingled with the text of the advertisement so as to be confusing or misleading, which is grounds for discipline under Sections 375.141.1 (2) and (8) and 375.145.1 RSMo (Cum. Supp. 2009), and
3. Violation of 20 CSR 400-5.100, (4) (E) An advertisement shall prominently describe the type of policy advertised, which is grounds for discipline under Sections 375.141.1 (2) and (8) and 375.145.1 RSMo (Cum. Supp. 2009).

WHEREAS, JACOB R FLOYD has been informed of the nature of his violations, 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 insurance 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 seeking any action against JACOB R FLOYD or to impose any other penalties provided for by statute for the above-described violations, after being afforded the opportunity to consult legal counsel, JACOB R

FLOYD, does hereby voluntarily and knowingly surrender and forfeit the sum of $300.00, such sum to be paid into the Missouri State School Fund pursuant to Sections 374.046 and 374.280, RSMo.

JACOB R FLOYD 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 February 16, 2010.

DATED: 2-4-10

JACOB R. FLOYD
Producer

DATED: 2-10-2010

ANGELA L. NELSON
Division Director

DATED: 2.11.10

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

Return to:
Department of Insurance, Financial Institutions & Professional Registration
Attn: Dennis Fitzpatrick
P. O. Box 4001
Jefferson City, MO 65102