DEPARTMENT OF INSURANCE, FINANCIAL INSTITUTIONS AND PROFESSIONAL REGISTRATION

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

In Re: Ramsgate Insurance, Inc.
250 E. Park Ave.
Lake Wales, FL

Tracking ID 117628

VOLUNTARY FORFEITURE

It is hereby agreed by Ramsgate Insurance, Inc. 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 Sections 374.085 and 374.190, RSMo 2000 and is authorized by the Director to recommend enforcement action under the laws relating to insurance;

WHEREAS, Ramsgate Insurance, Inc. is a nonresident business entity producer with the Department of Insurance, Financial Institutions and Professional Registration, pursuant to Chapters 374 and 375, RSMo;

WHEREAS, information has been received by the Consumer Affairs Division that Ramsgate Insurance, Inc. failed to report an administrative action within thirty days of the final disposition of the matter, which is a violation of Section 375.141.6, RSMo (Supp. 2010), and Ramsgate failed to respond to correspondence from the Department, which is a violation of 20 CSR 100-4.100(2)(A), and a ground for discipline of Section 375.141.1(2), RSMo (Supp. 2010), subjecting Ramsgate Insurance, Inc. to enforcement action by the Director;

WHEREAS, Ramsgate Insurance, Inc. has been informed of the nature of the violation, of its right to counsel and of its right to contest any attempt by the Department of Insurance, Financial Institutions and Professional Registration, to revoke its license, or to recover whatever penalties or other monetary relief as may be provided for by statute, and states that it understands its 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 the license of Ramgate Insurance, Inc., or to impose any other penalties provided for by statute for the above-described violations, after being afforded the opportunity to consult legal counsel, Ramsgate Insurance, Inc. does hereby voluntarily and knowingly surrender and forfeit the sum of $1,250.00, such sum to be paid into the Missouri State School Fund pursuant to Sections 374.046 and 374.280, RSMo.

Ramsgate Insurance, Inc. 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 April 21, 2011.

DATED: April 11, 2011

By: Thomas Rumfelt
Ramsgate Insurance, Inc.

DATED: 4/22/2011

Angela L. Nelson,
Director of Division of Consumer Affairs

DATED: 4-26-11

John M. Huff, Director
Department of Insurance, Financial
Institutions, and Professional Registration

Please return original to:
Karen Crutchfield
PO Box 4001
Jefferson City, MO 65102