



DEPARTMENT OF COMMERCE & INSURANCE

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

IN RE: COMMUNITY POINT BANK
13218 RAILROAD AVE.
RUSSELLVILLE, MO 65074

TRACKING ID 454453

VOLUNTARY FORFEITURE AGREEMENT

It is hereby agreed by Community Point Bank and the Division of Consumer Affairs (“Division”) of the Department of Commerce and Insurance, as follows:

WHEREAS, Chlora Lindley-Myers, is the duly appointed Director of the Department of Commerce and Insurance, State of Missouri (hereinafter, “Director” of the “Department”), whose duties, pursuant to Chapters 374 and 375, RSMo, include the supervision and regulation of the business of insurance;

WHEREAS, the Division is charged with investigating producers and companies engaged in the business of insurance pursuant to Sections 374.085 and 374.190, RSMo, and is authorized by the Director to recommend enforcement action under the laws relating to insurance;

WHEREAS, Community Point Bank has applied for renewal of its organizational credit license with the Department, pursuant to Chapter 375, RSMo;

WHEREAS, the Division has received information concerning Community Point Bank's conducting the business of insurance without a valid license issued by this Department, which is a violation of Sections 375.014.1 and 385.055, RSMo;

WHEREAS, Community Point Bank has been informed of its right to counsel and of its right to contest any attempt by the Department to refuse its organizational credit license and states that it understands its rights to contest any such actions;


AND WHEREAS, Community Point Bank acknowledges and admits for purposes of this Agreement and for purposes of any future action by the Director or the Division based on an additional violation of the insurance laws or regulations by Community Point Bank, in which action the Director or the Division alleges that the violations described herein form part of a course of conduct, a business practice, or other such series of similar violations, or that future violations by Community Point Bank are committed knowingly, intentionally or in conscious disregard of the law, that it conducted the business of insurance without a valid license issued by this Department, and that such conduct violated Sections 375.014.1 and 385.055, RSMo.

NOW, THEREFORE, in lieu of any recommendation or initiation by the Division of any action based on the violation cited in this Agreement, and after being afforded the opportunity to consult legal counsel, Community Point Bank does hereby voluntarily and knowingly surrender and forfeit the sum of seven thousand fifty dollars (\$7,050.00), such sum to be paid into the State School Moneys Fund pursuant to Sections 374.046 and 374.280, RSMo.


Community Point Bank shall submit this sum to the Department by cashier's check or money order made payable to the State School Moneys Fund no later than November 26, 2024.

The parties agree that, should the Director or the Division in the future allege a different violation of the insurance laws or regulations by Community Point Bank, nothing in this Agreement shall preclude the Director or the Division from introducing Community Point Bank's admissions contained in this Agreement as evidence that the act described herein forms part of a course of conduct, a business practice, or other such series of similar violations, or for purposes of showing that such later alleged acts are committed knowingly, intentionally or in conscious disregard of the law.

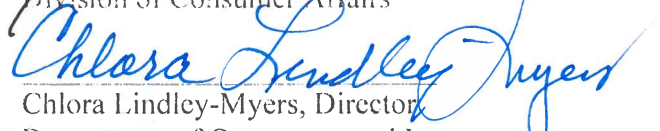
DATED: 11-13-24


Community Point Bank
By: Cole Griffith, Vice President
NPN 14297509

DATED: 11-22-24


Jenna Thomas, Acting Director
Division of Consumer Affairs

DATED: November 22, 2024


Chlora Lindley-Myers, Director
Department of Commerce and Insurance

Return original to:
Karen Crutchfield
Missouri Department of Commerce and Insurance
PO Box 4001
Jefferson City, MO 65102