

STATE OF MICHIGAN
DEPARTMENT OF INSURANCE AND FINANCIAL SERVICES

Before the Director of the Department of Insurance and Financial Services

In the matter of:

KEVIN PATTERSON
System ID No. 0041632

Investigation No. 4637

Respondent.

_____ /

Issued and entered
on November 30, 2015
by Teri L. Morante
Chief Deputy Director

ORDER ACCEPTING STIPULATION

Based upon the Stipulation to Entry of Order and the files and records of the Department of Insurance and Financial Services (DIFS) in this matter, the Chief Deputy Director finds and concludes that:

1. Pursuant to Executive Order 2013-1, all authority, powers, duties, functions, and responsibilities of the Commissioner of the Office of Financial and Insurance Regulation (Commissioner) have been transferred to the Director of DIFS.
2. The Chief Deputy Director has jurisdiction and authority to adopt and issue this Order Accepting Stipulation in this proceeding pursuant to the Michigan Administrative Procedures Act of 1969 (APA), as amended, MCL 24.201 *et seq.*, and the Michigan Insurance Code of 1956 (Code), MCL 500.100 *et seq.*
3. All required notices have been issued in this case, and the notices and service thereof were appropriate and lawful in all respects.
4. Acceptance of the Stipulation to Entry of Order is reasonable and in the public interest.
5. All applicable provisions of the APA have been met.
6. Respondent violated Section 1207(1) of the Code, MCL 500.1207(1), and Sections 1239(1)(d) and (h) of the Code, MCL 500.1239(1)(d) and (h).

Now therefore, based upon the Stipulation to Entry of Order and the facts surrounding this case,
IT IS ORDERED THAT:

1. Respondent shall cease and desist from violating the insurance code.

2. Respondent's insurance producer license is **REVOKED**.
3. The attached Stipulation to Entry of Order is incorporated herein and made a part of this Order Accepting Stipulation by reference.
4. Respondent shall comply with all terms agreed to in the attached Stipulation to Entry of Order.
5. The Chief Deputy Director retains jurisdiction over the matters contained herein and has the authority to issue such further order(s) as shall be deemed just, necessary, and appropriate in accordance with the Code. Failure to abide by the terms and provisions of the Stipulation to Entry of Order and this Order may result in the commencement of additional proceedings.



Teri L. Morante
Chief Deputy Director

**STATE OF MICHIGAN
DEPARTMENT OF INSURANCE AND FINANCIAL SERVICES**

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STIPULATION TO ENTRY OF ORDER

Kevin Patterson (Respondent) stipulates to the following:

1. At all relevant times, Respondent was a licensed resident insurance producer.
2. On or about October 7, 2015, the Department of Insurance and Financial Services (DIFS) met with Respondent to discuss his insurance business practices.
3. Since 2007, Respondent has accepted insurance premium that was to be remitted to the Knights of Columbus.
4. Respondent admits that he received the premium money in a fiduciary capacity and he was required to timely remit it to the insurer.
5. Respondent admits that he failed to remit \$45,799.81 of premiums collected in the course of his insurance business to whom they were owed.
6. Respondent and DIFS conferred for the purpose of resolving this matter.
7. Respondents admits that his failure to timely remit the premium money was a violation of Section 1207(1) of the Code, MCL 500.1207(1).
8. Respondent admits that he improperly withheld, misappropriated, or converted money received in the course of doing insurance business. MCL 500.1239(1)(d).
9. Respondent admits that he used dishonest practices and demonstrating untrustworthiness or financial irresponsibility in the conduct of business in this state or elsewhere. MCL 500.1239(1)(h).
10. Respondent exercised the right to an opportunity to show compliance pursuant to the Michigan Administrative Procedures Act (APA), MCL 24.201 *et seq.*
11. All parties have complied with the procedural requirements of the APA and the Code.

- 12. Respondent agrees that his license shall be revoked.
- 13. Respondent has had an opportunity to review this Stipulation to Entry of Order and the proposed Order Accepting Stipulation and have the same reviewed by legal counsel.
- 14. Respondent understands and agrees that this Stipulation to Entry of Order will be presented to the Chief Deputy Director for approval.
- 15. The Chief Deputy Director may, in her sole discretion, decide to accept or reject this Stipulation to Entry of Order. If the Chief Deputy Director accepts the Stipulation to Entry of Order, Respondent waives the right to a hearing in this matter and consents to the entry of the Order Accepting Stipulation and Requiring Compliance and Payment of Fines. If the Chief Deputy Director does not accept the Stipulation to Entry of Order, Respondent waives any objection to the Director holding a formal administrative hearing and making a decision after such hearing.


Kevin Patterson
System ID No. 00416320041632

10-7-15
Date

DIFS Staff approve this Stipulation and recommend that the Chief Deputy Director accept it and issue an Order Accepting Stipulation.


Scott D. Basel (P68335)
DIFS Staff Attorney

11-18-15
Date