

**STATE OF MICHIGAN
DEPARTMENT OF LICENSING AND REGULATORY AFFAIRS
OFFICE OF FINANCIAL AND INSURANCE REGULATION**

Before the Commissioner of the Office of Financial and Insurance Regulation

In the matter of:

VALENCIA GULLET- NEAL
System ID No. 0520789

Enforcement Case No. 11-11366

Respondent.

CONSENT ORDER OF REVOCATION

I.

FINDINGS OF FACTS AND CONCLUSIONS OF LAW

1. The Office of Financial and Insurance Regulation ("OFIR") administers and regulates the Michigan Insurance Code (the "Code"), 1956 PA 218, as amended, MCL 500.100 *et seq.*, and determined that Respondent demonstrated dishonest practices while engaged in the business of insurance in the state of Michigan.
2. More specifically, Respondent is a licensed resident producer with qualifications in accident, health and life, and is authorized to transact the business of insurance in this state for the lines in which she holds qualifications.
3. An investigation was conducted into Respondent's business activities. The investigation revealed that Respondent submitted 44 insurance applications for 25 individuals that were later determined to be bogus policies for the purpose of receiving commissions that she was not entitled to receive from the carrier.
4. Respondent knew or reasonably should have known that Section 1239(1) of the Code, MCL 500.1239(1), provides:

The Commissioner may place on probation, suspend, or revoke an insurance producer's license or levy a civil fine under Section 1244 . . . for:

. . .

(h) Using fraudulent, coercive, or dishonest practices or demonstrating incompetence, untrustworthiness, or financial irresponsibility in the conduct of business in this state or elsewhere.

5. Respondent violated Section 1239(1)(h) of the Code when she submitted bogus applications for insurance to carriers for the purpose of receiving commissions she was not entitled to receive.

6. Respondent admits the Findings of Fact and Conclusions of Law, and has agreed to resolve her matter through this Consent Order (the "Order") in order to avoid protracted and expensive proceedings.
7. Respondent, as evidenced by her signature below, admits the jurisdiction of OFIR, voluntarily consents to the entry of this Order and elects to permanently waive any right to a hearing and appeal under the Administrative Procedures Act of 1969, 1969 PA 306, as amended, MCL 24.201 *et seq.*, ("APA") and the Code with respect to this Order.

NOW, THEREFORE, the Chief Deputy Commissioner of OFIR, as authorized under the APA and the Code, and hereby enters this Order.

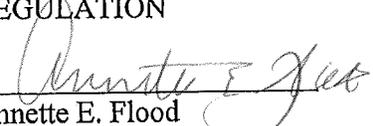
**II.
ORDER**

IT IS HEREBY ORDERED:

1. The Respondent shall immediately **CEASE AND DESIST** from engaging in the business of insurance.
2. Pursuant to Section 1244(1)(a), MCL 500.1244, the Respondent's resident insurance producer's license, System I.D.0520789, is hereby **REVOKED**.

Dated this 6th day of Jan, 2011.

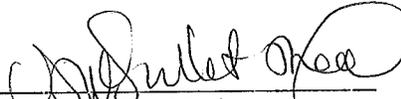
THE OFFICE OF FINANCIAL AND INSURANCE
REGULATION


Annette E. Flood
Chief Deputy Commissioner

III.

STIPULATION

I have read and understand the Consent Order above. I agree that the Chief Deputy Commissioner has jurisdiction and authority to issue this Consent Order pursuant to the APA and Insurance Code. I waive the right to a hearing in this matter if this Consent Order is issued. I understand that this stipulation and Consent Order will be presented to the Chief Deputy Commissioner for approval and the Chief Deputy Commissioner may or may not issue this Consent Order. I waive any objection to the Commissioner deciding this case following a hearing in the event the Consent Order is not approved.



Valencia Gullet-Neal
Respondent

Dated: 12-21-11

The OFIR staff approves this stipulation and recommends that the Chief Deputy Commissioner issue the above Consent Order.



Elizabeth V. Bolden
OFIR Staff Attorney

Dated: 1/4/2012