

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

Before the Director of the Department of Insurance and Financial Services

In the matter of:

Broad Street Insurance Agency, LLC
System ID No. 0106869

Enforcement Case No. 20-16202

Annette Murphy
System ID No. 0674254

Respondents.

_____ /

Issued and entered
on November 12, 2020
by Randall S. Gregg
Senior 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 Senior Deputy Director finds and concludes that:

1. The Senior 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.*
2. All required notices have been issued in this case, and the notices and service thereof were appropriate and lawful in all respects.
3. Acceptance of the Stipulation to Entry of Order is reasonable and in the public interest.
4. All applicable provisions of the APA have been met.
5. Respondents violated Section 1207(2) of the Code, MCL 500.1207(2), and provided justification for sanctions under Sections 1239(2)(e), 1239(5), and 1244(1)(a-d) of the Code, MCL 500.1239(2)(e), 500.1239(5), and 500.1244(1)(a-d).

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

1. All agreements contained in the Stipulation to Entry of Order are accepted and adopted in their entirety.
2. The Senior 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, if the Respondent violates the terms of this Order, 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.



Randall S. Gregg
Senior Deputy Director

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

Before the Director of the Department of Insurance and Financial Services

In the matter of:

Broad Street Insurance Agency, LLC
System ID No. 0106869

Enforcement Case No. 20-16202

Annette Murphy
System ID No. 0674254

Respondents.

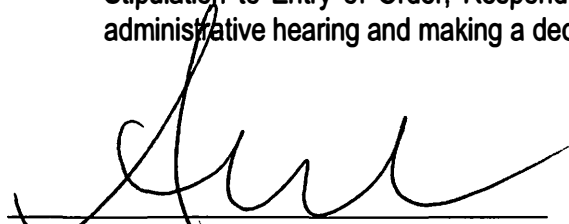
_____ /

STIPULATION TO ENTRY OF ORDER


Petitioner Department of Insurance and Financial Services (DIFS) and Broad Street Insurance Agency, LLC and Annette Murphy (Respondents) stipulate to the following:

1. At all relevant times, Broad Street Insurance Agency, LLC (Respondent Agency) was a licensed resident insurance agency with qualifications in property and casualty. Respondent Agency has been licensed since June 22, 2015.
2. At all relevant times, Annette Murphy (Respondent Murphy) was a licensed resident insurance producer with qualifications in property and casualty. Respondent Murphy has been licensed since March 11, 2014. Respondent Murphy is the owner and Designated Responsible Licensed Producer (DRLP) of Respondent Agency.
3. On or about March 31, 2020, a Notice of Opportunity to Show Compliance (NOSC) was issued to Respondents. Respondents did not reply to the NOSC.
4. On or about September 17, 2020, an Administrative Complaint was issued to Respondents. The Administrative Complaint contained allegations that Respondents violated Section 1207(2) of the Code, MCL 500.1207(2), and provided justification for sanctions under Sections 1239(2)(e), 1239(5), and 1244(1)(a-d) of the Code, MCL 500.1239(2)(e), 500.1239(5), and 500.1244(1)(a-d). Respondents had failed to respond to DIFS' requests and make open the books, accounts, and records of Respondent Agency.
5. Respondents and DIFS conferred for the purpose of resolving this matter.
6. Respondents exercised their right to an opportunity to show compliance pursuant to the Michigan Administrative Procedures Act (APA), MCL 24.201 *et seq.*
7. All parties have complied with the procedural requirements of the APA and the Code.

8. Respondents admit to the violations cited in the NOSC and Administrative Complaint. Respondents further desire to avoid the time and expense of formal proceedings and agree to resolve this matter pursuant to this Stipulation to Entry of Order.
9. Respondents agree to provide a written response to the Risk Assessment Questionnaire, including all documents requested in the questionnaire, within 30 days of the execution of this Order.
10. Respondents agree to produce monthly statements and/or invoices received from insurance companies and wholesale agencies, including payments for the statements or invoices, for the period July 1, 2018 to December 31, 2018, within 30 days of the execution of this Order.
11. Respondents agree that failure to provide information as required by Paragraphs 9 and 10, above, within 30 days, or failure to provide follow up responses in a time and manner as requested by DIFS Audit Staff, **will result in the immediate suspension of Respondents' individual and agency producer licenses until Respondents are in compliance with this Order.**
12. Respondents have 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.
13. Respondents understand and agree that this Stipulation to Entry of Order will be presented to the Senior Deputy Director for approval.
14. Respondents understand and agree that the Senior Deputy Director may, in his sole discretion, decide to accept or reject this Stipulation to Entry of Order. If the Senior Deputy Director accepts the Stipulation to Entry of Order, Respondents waive the right to a hearing in this matter and consent to the entry of the Order Accepting Stipulation. If the Senior Deputy Director does not accept the Stipulation to Entry of Order, Respondents waive any objection to the Director holding a formal administrative hearing and making a decision after such hearing.


Annette Murphy, Broad Street Insurance Agency LLC

11/09/2020
Date


David M. Toy (P73000)
DIFS Staff Attorney

11/09/2020
Date