

STATE OF MICHIGAN
DEPARTMENT OF ENERGY, LABOR & ECONOMIC GROWTH
OFFICE OF FINANCIAL AND INSURANCE REGULATION

Before the Commissioner of the Office of Financial & Insurance Regulation

In the Matter of:

Margaret Mary Ryan

Enforcement Case No. 10-11100

System ID No. 0368617

Respondent.

Issued and entered
on 2/1, 2011
by Stephen R. Hilker
Chief Deputy Commissioner

CONSENT ORDER AND STIPULATION

FINDINGS OF FACTS AND CONCLUSIONS OF LAW

1. At all pertinent times involved herein, Margaret Mary Ryan (Respondent), was a licensed resident producer authorized to conduct business on behalf of an insured, in the State of Michigan, under a policy of insurance.
2. In 2007, Respondent wrote an annuity for _____ (annuitant) with Bankers Life and Casualty Company (Bankers), policy number _____ listing _____ as the beneficiary. On June 10, 20____, the annuitant passed away.
3. On June 30, 2009, Bankers received a Beneficiary's Annuity Claim Form for the above policy, bearing the signature of _____, wife of annuitant, dated June 28, 2009.
4. On October 26, 2009, Bankers received a Beneficiary's Annuity Claim Form for the above policy, bearing the signature of _____, sister of annuitant, dated October 15, 2009.
5. On November 2, 2009, Bankers received a telephone call from _____ alleging that the signature on the October 15, 2009, claim form was not hers.
6. After subsequent investigation by Bankers' Special Investigations Unit, Respondent provided a written statement in which she admitted that she forged the signatures on both claim forms.
7. As a licensed insurance producer, Respondent knew or had reason to know that Section 1239(1)(j) of the Code, MCL 500.1239(1)(j), provides that the commissioner may place on probation, suspend, or revoke an insurance producer's license or may levy a civil fine under section 1244 or any combination of actions for any 1 or more of the following causes:
 - (j) Forging another's name to an application for insurance or to any document related to an insurance transaction.

8. Respondent's actions in forging another's name to a document related to an insurance transaction is a violation of Section 1239(1)(j) of the Code.

ORDER

Based on the findings of fact and conclusions of law above, and Respondent's stipulation to said facts, it is hereby **ORDERED** that:

1. Respondent shall immediately cease and desist from operating in a manner that violates Sections 1239 of the Code, MCL 500.1239.
2. Respondent shall pay to the State of Michigan, through OFIR, a civil fine of \$500.00. Respondent shall pay the fines within 30 days of the invoice date indicated on the OFIR invoice.

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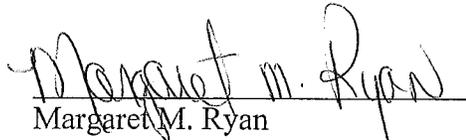


Stephen R. Hilker
Chief Deputy Commissioner

STIPULATION

Respondent has read and understands the consent order above. Respondent agrees that the Chief Deputy Commissioner has jurisdiction and authority to issue this consent order pursuant to the Insurance Code. Respondent waives the right to a hearing in this matter if this consent order is issued. Respondent understands 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. Respondent waives any objection to the Commissioner deciding this case following a hearing in the event the consent order is not approved. Respondent admits the findings of fact and conclusions of law set forth in the above consent order and agrees to the entry of this order. Respondent admits that both parties have complied with the procedural requirements of the Michigan Administrative Procedures Act and the Insurance Code. Respondent has had an opportunity to review the Stipulation and Consent Order and have the same reviewed by legal counsel.

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Margaret M. Ryan

Dated: 1/22/2011

The Office of Financial and Insurance Regulation staff approves this stipulation and recommends that the Chief Deputy Commissioner issue the above consent order.



Scott Basel (P68335)
Attorney

Dated: 2-1-11