

STATE OF MAINE
DEPARTMENT OF PROFESSIONAL AND FINANCIAL REGULATION
BUREAU OF INSURANCE

In re:

REDONDA RUSSELL
Maine License No. PRN112549
National Producer No. 1208130

Docket No. INS-14-212

LICENSE REVOCATION
NOTICE, ORDER,
and
OPPORTUNITY FOR
HEARING

NOTICE TO REDONDA RUSSELL:

Effective as of **June 25, 2014**, your Maine nonresident insurance producer license will be **REVOKED** without further formal proceedings unless you request a hearing as specified below.

The reasons for license revocation are as follows:

1. The Commonwealth of Kentucky revoked your producer license on February 12, 2014, for fraudulent activities, including forgery, that you were engaged in and that led to your termination for cause from Monumental Life Insurance Company. The Kentucky revocation constitutes grounds for revocation of your Maine license under 24-A M.R.S. § 1420-K(1)(B), for violating insurance laws, and § 1420-K(1)(I), for having an insurance producer license, or its equivalent, denied, suspended, or revoked in any other state, province, district, or territory.
2. The State of North Dakota revoked your producer license on February 26, 2014, for (i) the fraudulent activity you were engaged in that led to your termination for cause from Monumental Life Insurance Company; (ii) expiration of your resident producer license in Texas; and (iii) failure to respond to the North Dakota Insurance Department's request for information. The North Dakota revocation constitutes grounds for revocation of your Maine license under 24-A M.R.S. § 1420-K(1)(B), for violating insurance laws, and § 1420-K(1)(I), for having an insurance producer license, or its equivalent, denied, suspended, or revoked in any other state, province, district, or territory.
3. The State of West Virginia revoked your producer license and ordered you to pay a civil penalty of \$1,000 on March 17, 2014, for forging or fraudulently procuring the forging of the signatures of two policy owners and changing the respective ownership of the policies. In both instances, the contact information given for the policy owners was your own contact information. You then procured policy loans from both of the policies. The West Virginia revocation constitutes grounds for revocation of your Maine license under 24-A M.R.S. § 1420-K(1)(B), for violating insurance laws, and § 1420-K(1)(I), for having an insurance producer license, or its equivalent, denied, suspended, or revoked in any other state, province, district, or territory.

4. The State of Vermont revoked your producer license on April 16, 2014, for falsifying and forging ownership changes on at least two life insurance policies, and then converting for your own use money from these policies through loan disbursements. The Vermont revocation constitutes grounds for revocation of your Maine license under 24-A M.R.S. § 1420-K(1)(B), for violating insurance laws, and § 1420-K(1)(I), for having an insurance producer license, or its equivalent, denied, suspended, or revoked in any other state, province, district, or territory.
5. As described in Paragraphs 1-4, you were found to have engaged in fraudulent activities, which constitutes grounds for revocation of your Maine license under 24-A M.R.S. § 1420-K(1)(H), using “fraudulent, coercive or dishonest practices, or demonstrating incompetence, untrustworthiness or financial irresponsibility in the conduct of business in this State or elsewhere.”
6. As described in Paragraphs 1, 3, and 4, you were found to have engaged in forgery, which constitutes grounds for revocation of your Maine license under 24-A M.R.S. § 1420-K(1)(J), “[f]orging another’s name to an application for insurance or to any document related to an insurance transaction.”
7. You failed to report any of the 4 license revocations to the Maine Superintendent of Insurance as required by 24-A M.R.S. § 1420-P(1), which also constitutes grounds for revocation of your Maine license under 24-A M.R.S. § 1420-K(1)(B), for violating insurance laws.
8. On June 23, 2013, your producer license in your home state of Texas expired. Under 24-A M.R.S. § 1420-G(1)(A), one of the qualifications in order for a person to be issued a nonresident producer license in Maine is that “[t]he person is currently licensed as a resident and in good standing in that person’s home state.” Therefore, you also do not meet the minimum qualifications for nonresident licensing in Maine as your home state license in Texas has expired.

Therefore, based upon the above grounds, your Maine insurance producer license is **revoked** as of **June 25, 2014**, pursuant to 24-A M.R.S. §§1417 and 1420-K, subject to your right to request a hearing.

Under the Maine Insurance Code, specifically 24-A M.R.S. §1417 and §1420-K, you have the right to a hearing before the Superintendent or his designee. If you request a hearing, you will have the right to present evidence and arguments in your defense, and the staff of the Bureau of Insurance will bear the burden of proving each violation by a preponderance of evidence.

If you request a hearing, you will receive further communication regarding scheduling. The matters to be determined through the hearing process are whether you committed one or more of the violations listed above, and if so, the appropriate sanctions for those violations. The sanctions imposed after a hearing can include any available remedy under applicable laws, including the payment of civil penalties.

To request a hearing, you must notify the Bureau of Insurance in writing no later than June 25, 2014. If you do not file a written request for a hearing within 30 days from the time you know or reasonably should have known of the revocation of your license through this Notice and Order, you will lose your right to request a hearing on this license revocation Notice and Order.

Any request for a hearing, as well as all other communications regarding this Notice, Order, and Opportunity for Hearing must be addressed to Bureau staff Attorney Kristina M. Balbo, Bureau of Insurance, #34 State House Station, Augusta, ME 04333-0034. You may also reach Attorney Balbo by e-mail at kristina.m.balbo@maine.gov or by telephone at (207) 624-8429.

May 20, 2014



Eric A. Cioppa
Superintendent of Insurance