

State of Idaho
DEPARTMENT OF INSURANCE

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NEWS RELEASE

FOR IMMEDIATE RELEASE

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Bail agent ordered to surrender license

BOISE ID (April 18, 2016) – The Idaho Department of Insurance has issued an order requiring Ryan James Smith, Idaho Falls, to surrender his bail agent license and pay an administrative penalty of \$6,000 for breach of fiduciary duties and financial irresponsibility.

“Idaho Code requires that agents deposit funds collected from clients into trust accounts that are separate and apart from any other funds,” says Department Director Dean Cameron.

“Comingling funds is a breach of trust and is serious misconduct on the part of an agent.”

Smith, doing business through Atlas Bail Bonds, violated Idaho Code when he collected collateral from a client and did not return it within the specified timeframe. Smith also comingled the funds by making multiple transfers between several bank accounts – both business and personal.

This order can be viewed in its entirety on the Department website, www.doi.idaho.gov.

Idaho consumers who have questions or concerns about insurance-related issues are encouraged to contact the Department by visiting the website, www.doi.idaho.gov, or calling 334-4250 in the Boise area or 800-721-3272 toll-free statewide.

About the Department of Insurance

The Idaho Department of Insurance has been regulating the business of insurance in Idaho since 1901. The mission of the Department is to equitably, effectively and efficiently administer the Idaho Insurance Code and the International Fire Code. For more information, visit www.doi.idaho.gov.

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