

State of Idaho
DEPARTMENT OF INSURANCE

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NEWS RELEASE

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Idaho bail agent license suspended by insurance department

BOISE ID (June 23, 2015) – The Director of the Idaho Department of Insurance has issued orders suspending the Idaho resident bail agent license of Caldwell resident, Ann Marie Banda. According to the order effective Friday, June 19, Banda's license is suspended for one year and she must pay an administrative penalty.

Department Director Dean Cameron says, "Bail bond agents are required by Idaho Code to follow strict guidelines in handling and processing consumer funds. Mishandling of these funds is cause for disciplinary action by the Department."

Idaho Insurance Code requires agents to deposit insurance premiums into a fiduciary fund account that is separate from personal accounts. Idaho Code also prohibits the personal use of fiduciary funds. An investigation conducted by the Department revealed that Banda had on at least one occasion deposited a check into a non-fiduciary account and that she had made personal purchases from her fiduciary account more than once.

Banda will be eligible to reinstate her license after the one-year suspension and upon payment of all penalties; her business activities will be monitored by the Department for one full year.

The consent order can be viewed on the Department website, www.doi.idaho.gov.

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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