

LAWRENCE G. WASDEN
Attorney General
JOHN C. KEENAN, I.S.B No. 3873
Deputy Attorney General
State of Idaho
Department of Insurance
700 W. State Street, 3rd Floor
P.O. Box 83720
Boise, Idaho 83720-0043
Telephone: (208) 334-4283
Facsimile: (208) 334-4298
john.keenan@doi.idaho.gov

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Department of Insurance
State of Idaho

Attorneys for the Department of Insurance

BEFORE THE DIRECTOR OF THE DEPARTMENT OF INSURANCE

STATE OF IDAHO

IDAHO DEPARTMENT OF INSURANCE,

Complainant,

v.

KENNETH BANKS, a person holding Idaho
Nonresident Surplus Lines Broker License
No. 676984 and Idaho Nonresident Producer
License No. 676815

Respondent.

Docket No. 18-3566-18

STIPULATION AND FINAL ORDER

The Idaho Department of Insurance (hereinafter "Department") and Respondent
KENNETH BANKS ("Respondent") hereby agree and stipulate as follows:

1. The Director of the Department has jurisdiction over this matter pursuant to Title 41, Idaho Code.
2. Respondent is a California resident, holding Idaho Nonresident Surplus Line Broker License No. 676984 ("Surplus Broker License"), originally issued on July 11, 2018, and

set to expire on November 30, 2020. RESPONDENT also holds Idaho Nonresident Producer License No. 676815 (“Producer License”), originally issued on July 10, 2018, and set to expire on November 30, 2020.

3. On January 2, 2019, the Department filed and served a Verified Complaint and Notice to Right to Hearing (hereinafter “Verified Complaint”) on Respondent.

4. The Department alleged in the Verified Complaint that Respondent failed to register with the Surplus Line Association of Idaho (“Association”) as required in accordance with Idaho Code § 41-1214(1).

5. Pursuant to Idaho Code § 41-1016(1)(b), as incorporated by Idaho Code § 41-1224(1)(b), the Director of the Department of Insurance may suspend or revoke a surplus lines broker’s license where the licensee has violated any provision of title 41, Idaho Code, or Department rule.

6. Pursuant to Idaho Code § 41-1224(3), upon suspension or revocation of a surplus lines broker’s license, all other licenses held by the licensee under title 41, Idaho Code, shall in like manner be suspended or revoked.

7. On January 18, 2019, Respondent submitted documentation satisfactory to the Department, evidencing his current membership in the Association.

8. In consideration of the foregoing, the parties have agreed to settle this matter without the necessity of a hearing on the following terms:

- a. Respondent admits he violated Idaho Code § 41-1214(1) by failing to register with the Association.
- b. For such violation, Respondent shall pay to the Department an administrative penalty in the amount of Two Hundred Fifty Dollars

(\$250.00) within thirty (30) days of entry of the Final Order approving this Stipulation.

- c. Respondent agrees that during all times that Respondent is licensed as a Surplus Line Broker with the State of Idaho, he shall maintain his membership in the Association and shall abide by the Association's rules and requirements and with Idaho law and Department rules, including but not limited to reporting requirements and payment of premium taxes.

9. The terms of this Stipulation are appropriate and proper under the circumstances referenced herein; and the parties hereto have entered into this Stipulation knowingly, voluntarily, and with full knowledge of any rights they may be waiving thereby.

10. Before executing this Stipulation, Respondent has had the opportunity to review this Stipulation with an attorney and to seek appropriate advice and counsel relating to this Stipulation and Final Order.

11. The parties hereto waive their right to notice and hearing at which they may be represented by counsel, present evidence, and examine witnesses. The parties hereto further waive their right of reconsideration, appeal, and other rights as set forth in title 41 and title 67, chapter 52, Idaho Code, including the right to submit this matter for review by a court of competent jurisdiction.

12. This Stipulation is subject to approval by the Director or the Director's designee, and shall become effective and binding upon the Department and Respondent upon such approval. Should the Director decline to approve this Stipulation, the Department and Respondent shall retain all of their rights, claims and/or defenses, and any factual and/or legal admissions made by Respondent herein shall be withdrawn.

13. This Stipulation embodies the entire agreement between the Department and Respondent, and there are no agreements, understandings, representations or warranties that are not expressly set forth herein.

14. The parties hereto have reviewed the proposed Final Order and agree as to its form and that said Final Order may be submitted to the Director of the Department for his review and signature.

IT IS SO AGREED,

DATED THIS 15th day of February, 2019.

RESPONDENT

By: [Signature]
KENNETH BANKS

STATE OF CALIFORNIA)
: ss.
County of SAN FRANCISCO)

On this 15th day of FEBRUARY, 2019, before me, the undersigned Notary Public, personally appeared KENNETH BANKS, proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument, and acknowledged to me that he executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

[Signature]
Notary Public
Residing at 1255 BATTERY ST. Suite 400 S.F. CA 94111
My commission expires AUGUST 5, 2022

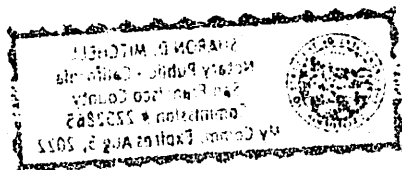


IN WITNESS WHEREOF, I have hereunto set my hand and the seal of my office, at San Francisco, California, this 1st day of August, 2023.

Notary Public in and for the State of California

My Commission Expires August 31, 2025

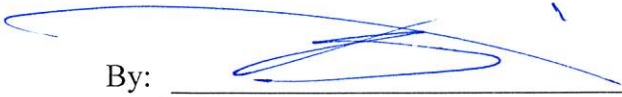
Notary Public in and for the State of California



IT IS SO AGREED.

DATED THIS 5th day of February, 2019.

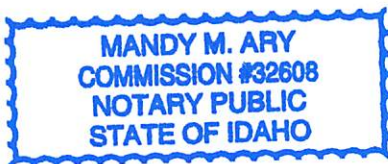
STATE OF IDAHO
DEPARTMENT OF INSURANCE

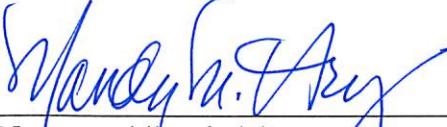
By: 
LISA TORDJMAN
Supervisor, Producer Licensing

STATE OF IDAHO)
 : ss.
County of Ada)

On this 5th day of February, 2019, before me, the undersigned Notary Public, personally appeared LISA TORDJMAN, proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument, and acknowledged to me that she executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.





Notary Public of Idaho
Residing at Boise, Idaho
My commission expires 7/24/24

FINAL ORDER

The parties hereto, namely the Idaho Department of Insurance and KENNETH BANKS, Respondent, having entered into the foregoing Stipulation, and the form of the order having been approved, the Director, having reviewed the same, does hereby find that there is a factual basis for entry of a Final Order herein and finds and concludes that KENNETH BANKS, Respondent, did violate title 41, Idaho Code, as stated in the Stipulation.

NOW, THEREFORE, based on the foregoing and in consideration of the premises,

IT IS HEREBY ORDERED that the foregoing Stipulation is APPROVED, is adopted in full, and is incorporated herein as if set forth in full and made a part hereof;

IT IS FURTHER ORDERED that an administrative penalty in the total sum of TWO HUNDRED FIFTY DOLLARS (\$250.00) is hereby imposed against KENNETH BANKS, with said penalty due and payable no later than thirty (30) days after entry of this Final Order;

IT IS FURTHER ORDERED that at all times KENNETH BANKS is licensed under title 41, Idaho Code, as a Surplus Line Broker, KENNETH BANKS shall maintain an active membership in the Surplus Line Association of Idaho, and shall abide by the Association's rules and requirements and by Idaho law and Department rules, including but not limited to reporting requirements and payment of premium taxes .

IT IS SO ORDERED.

DATED this 6th day of February, 2019.

STATE OF IDAHO
DEPARTMENT OF INSURANCE


DEAN L. CAMERON
Director

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that I have, on this 6th day of February, 2019, caused a true and correct copy of the foregoing, fully-executed STIPULATION AND FINAL ORDER to be served upon the following by the designated means:

Kenneth Banks
AJG
1255 Battery Street, Ste. 450
San Francisco, CA 94111-1167

- ☒ first class mail
☐ certified mail
☐ hand delivery
☐ via facsimile
☐ via email

Kenneth Banks
7 Mastick Court
Alameda, CA 94501-3424

- ☒ first class mail
☐ certified mail
☐ hand delivery
☐ via facsimile
☐ via email

John C. Keenan
Deputy Attorney General
700 West State Street, 3rd Floor
Boise, Idaho 83720-0043

- ☐ first class mail
☐ certified mail
☒ hand delivery
☐ via facsimile
☐ via email


Pamela Murray