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Attorney General

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Department of Insurance  
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I.S.B. No. 3873

FILED  
DEC 13 2017  
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,

vs.

WADE EDWARDS, JR., an individual  
holding Idaho Nonresident Producer License  
No. 593636,

Respondent.

Docket No. 18-3362-17

**ORDER OF DEFAULT REVOKING  
IDAHO NONRESIDENT  
PRODUCER LICENSE**

The Director of the Idaho Department of Insurance (“Director”) having reviewed the record herein; and WADE EDWARDS, JR. (“RESPONDENT”), who currently holds Idaho Nonresident Producer License No. 593636, having been lawfully served the Verified Complaint and Notice of Right to Hearing, a copy of which is attached hereto as Exhibit A and incorporated herein, and having failed to file an answer thereto and having failed to request a hearing regarding said Verified Complaint; and the Director having found as a result thereof that

RESPONDENT has waived his rights regarding the opportunity for hearing; and in consideration of the above;

**IT IS HEREBY ORDERED** that Idaho Nonresident Producer License No. 593636 issued to RESPONDENT is REVOKED effective immediately.

**IT IS HEREBY FURTHER ORDERED** that an administrative penalty in the amount of Seven Thousand Dollars (\$7,000) is imposed against RESPONDENT, with such penalty suspended but due and payable in full prior to RESPONDENT submitting to the Idaho Department of Insurance any application for reinstatement or issuance of a new license under title 41, Idaho Code.

**IT IS HEREBY FURTHER ORDERED**, pursuant to Idaho Code § 41-1027(2), that RESPONDENT shall immediately return Idaho Nonresident Producer License No. 593636 to the Idaho Department of Insurance, P.O. Box 83720, Boise, Idaho 83720-0043.

IT IS SO ORDERED.

DATED this 13 day of December, 2017.

STATE OF IDAHO  
DEPARTMENT OF INSURANCE



DEAN L. CAMERON  
Director

## **NOTIFICATION REGARDING REPORTABLE PROCEEDINGS**

This is considered a reportable administrative proceeding. As such, it is a public record and is public information that may be disclosed to other states and reported to companies of which you are actively appointed. This information will be reported to the National Association of Insurance Commissioners (NAIC) and will appear in the Idaho Department of Insurance's online searchable database. Be aware that you may be required to disclose this proceeding on any license application, and you may be required to report this action to any and all states in which you hold an insurance license.

## **NOTIFICATION OF RIGHTS**

This constitutes a final order of the agency. Any party may file a motion for reconsideration of this final order within fourteen (14) days of the service date of this order. The agency will dispose of the petition for reconsideration within twenty-one (21) days of its receipt, or the petition will be considered denied by operation of law. *See* Idaho Code § 67-5246(4). Pursuant to Idaho Code §§ 67-5270 and 67-5272, any party aggrieved by this final order may appeal it by filing a petition for judicial review in the district court of the county in which: (1) the hearing was held; or (2) the final agency action was taken; or (3) the aggrieved party resides or operates its principal place of business in Idaho; or (4) the real property or personal property that was the subject of the agency decision is located. An appeal must be filed within twenty-eight (28) days of: (a) the service date of this final order, or (b) an order denying a petition for reconsideration, or (c) the failure within twenty-one (21) days to grant or deny a petition for reconsideration, whichever is later. *See* Idaho Code § 67-5273. The filing of a petition for judicial review to the district court does not itself stay the effectiveness or enforcement of the order under appeal.

**CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that on this 13<sup>th</sup> day of December, 2017, I caused a true and correct copy of the foregoing ORDER OF DEFAULT REVOKING IDAHO NONRESIDENT PRODUCER LICENSE to be served upon the following by the designated means:

Wade Edwards, Jr.  
World Financial Group, Inc.  
8303 Southwest Fwy, Ste. 125  
Houston, TX 77074-1696

- first class mail
- certified mail
- hand delivery

Wade Edwards, Jr.  
5735 Clerkenwell Drive  
Houston, TX 77084-6447

- first class mail
- certified mail
- hand delivery

John C. Keenan  
Deputy Attorney General  
Idaho Department of Insurance  
700 W. State Street, 3<sup>rd</sup> Floor  
P.O. Box 83720  
Boise, ID 83720-0043

- first class mail
- certified mail
- hand delivery

  
\_\_\_\_\_  
Pamela Murray

LAWRENCE G. WASDEN  
Attorney General

JOHN C. KEENAN  
Deputy Attorney General  
State of Idaho  
Department of Insurance  
700 W. State Street, 3<sup>rd</sup> Floor  
P.O. Box 83720  
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Telephone: (208) 334-4283  
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[john.keenan@doi.idaho.gov](mailto:john.keenan@doi.idaho.gov)  
I.S.B. No. 3873

FILED PM  
OCT 25 2017  
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,

vs.

WADE EDWARDS, JR., an individual  
holding Idaho Nonresident Producer License  
No. 593636,

Respondent.

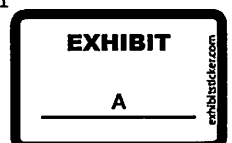
Docket No. 18-3362-17

**VERIFIED COMPLAINT  
AND NOTICE OF RIGHT TO  
HEARING**

The Idaho Department of Insurance (hereinafter "Department"), by and through its attorney of record, John C. Keenan, Deputy Attorney General, does hereby complain and allege as follows:

1. The Director of the Department has jurisdiction in the state of Idaho over matters involving insurance regulation and licensing, in accordance with title 41, Idaho Code.

2. This administrative proceeding is brought under the provisions of the Idaho Insurance Code, Idaho Code § 41-101 *et seq.*, including, among other sections, Idaho Code § 41-1016, which authorizes the Department to initiate a contested case against individuals licensed under the provisions



of title 41, chapter 10, Idaho Code, seeking revocation of the license, as well as the imposition of administrative penalties, if the Director of the Department finds that any one or more of the causes or violations set forth in subsections (1)(a) through -(n) of that section exist.

### RESPONDENT

3. WADE EDWARDS, JR. (hereinafter "Respondent"), is a resident of the state of Texas and holds Idaho Nonresident Producer License No. 593636, originally issued on October 27, 2016.

### COUNT I

#### Section 41-1016(1)(a), Idaho Code

4. All of the above paragraphs are incorporated herein as if set forth in full.

5. On or about October 26, 2016, Respondent submitted to the Department an application for a nonresident producer license (hereinafter "Application").

6. In the Application, Respondent was asked, "Have you ever been convicted of a felony, had a judgment withheld or deferred, or are you currently charged with committing a felony?" Respondent answered "no" to the question.

7. In the Application, Respondent was asked, "Have you ever been convicted of a misdemeanor, had a judgment withheld or deferred, or are you currently charged with committing a misdemeanor?" Respondent answered "no" to the question.

8. In the Application, Respondent was asked, "Have you ever been named or involved as a party in an administrative proceeding, including FINRA sanction or arbitration proceeding regarding any professional or occupational license or registration?" The Respondent answered "no" to the question.

9. The Department later learned that Respondent had been convicted in February 5, 2016, in Fort Bend County, Texas, of the crime of evading arrest or detention with a motor vehicle, a felony.

10. The Department further learned that Respondent had been convicted on or about February 24, 2014, in Harris County, Texas, of the crime of possession of marijuana, a misdemeanor.

11. The Department further learned that on or about March 20, 2016, the Insurance Commissioner for the State of Wisconsin denied Respondent's application for a Wisconsin insurance license.

12. Section 41-1016(1)(a), Idaho Code, provides that it is a violation of the law for any person to provide incorrect, misleading, incomplete or material untrue information in the producer license application.

13. Respondent's failure to disclose the felony conviction, the misdemeanor conviction, and the Wisconsin denial in response to the Application questions, as described above, constitute three (3) separate violations of section 41-1016(1)(a), Idaho Code.

### COUNT II

#### Sections 41-1021(1) and 41-1016(1)(b), Idaho Code

14. All of the above paragraphs are incorporated herein as if set forth in full.

15. Section 41-1021, Idaho Code, requires a licensed producer to report "to the director any administrative action taken against the producer in another jurisdiction or by another governmental agency within thirty (30) days of the final disposition of the matter."

16. On or about November 18, 2016, the Insurance Commissioner for the State of Wisconsin denied a second application by Respondent for a Wisconsin insurance license. Such denial constitutes an administrative action taken against Respondent in another jurisdiction.

17. To date, Respondent has failed to report the Wisconsin action to the Department, as required by section 41-1021(1), Idaho Code.

18. On or about March 20, 2017, the Insurance Commissioner for the State of North Dakota denied Respondent's application for a North Dakota insurance license. Such denial constitutes an administrative action taken against Respondent in another jurisdiction.

19. To date, Respondent has failed to report the North Dakota action to the Department, as required by section 41-1021(1), Idaho Code.

20. On or about June 21, 2017, the Insurance Director for the State of Missouri issued an Order Refusing to Issue a Nonresident Insurance Producer License to Respondent in Case No. 170131145C. Such order constitutes an administrative action taken against Respondent in another jurisdiction.

21. To date, Respondent has failed to report the Missouri action to the Department, as required by section 41-1021(1), Idaho Code.

22. On or about July 21, 2017, the Insurance Commissioner for the State of Washington issued an order revoking Respondent's Washington insurance license effective August 7, 2017. Such order constitutes an administrative action taken against Respondent in another jurisdiction.

23. To date, Respondent has failed to report the Washington action to the Department, as required by section 41-1021(1), Idaho Code.

24. Section 41-1016(1)(b), Idaho Code, provides that violation of any provision of title 41, Idaho Code, is grounds for the sanctions against a producer's license and the imposition of monetary penalties.

25. Respondent's failure to report the administrative actions taken against him by the states of Wisconsin, North Dakota, Missouri, and Washington constitutes four (4) separate violations of section 41-1021(1).

#### **PRAYER FOR RELIEF**

Based on the foregoing violations as alleged above, the Department prays for relief as follows:

1. For a finding that Respondent violated section 41-1016(1)(a), Idaho Code, three (3) times;

2. For a finding that Respondent violated section 41-1021(1), Idaho Code, four (4) times;




3. For an order REVOKING Respondent's Idaho Nonresident Producer License No. 593636;

4. For an order imposing an administrative penalty in the amount of \$1,000.00 per violation in such total number as shall be proven at hearing or, in the event of default, in the amount of Seven Thousand Dollars (\$7,000.00), with such penalty to be suspended but due and payable in full prior to Respondent submitting to the Department any application for reinstatement or issuance of a new license under title 41, Idaho Code; and,

5. For such other relief that is deemed just under the circumstances.

DATED this 24<sup>th</sup> day of October, 2017.

STATE OF IDAHO  
OFFICE OF THE ATTORNEY GENERAL

  
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JOHN C. KEENAN  
Deputy Attorney General

VERIFICATION

STATE OF IDAHO )  
 : ss.  
County of Ada )

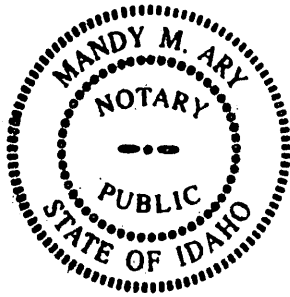
LISA TORDJMAN, Supervisor, Producer Licensing, Department of Insurance, State of Idaho, being first duly sworn, deposes and says:

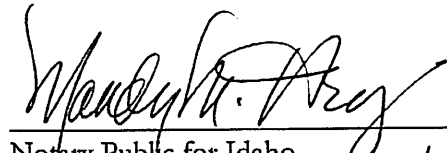
I have read the foregoing Complaint and know the contents thereof and the same are true to the best of my knowledge and belief.

Dated this 24<sup>th</sup> day of October, 2017.

  
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LISA TORDJMAN

SUBSCRIBED AND SWORN to before me, the undersigned Notary Public for the state of Idaho, this 24<sup>th</sup> day of October, 2017.



  
\_\_\_\_\_  
Notary Public for Idaho  
My Commission Expires 7/24/2018

**NOTICE OF RIGHT TO A HEARING**

THE RESPONDENT IS HEREBY NOTIFIED, pursuant to Idaho Code § 41-232A(2), that a written request for a hearing must be filed and served upon the Department within twenty-one (21) days after service of this Complaint. Failure to file and serve a written request for a hearing upon the Department within the twenty-one (21) day time period shall be deemed a waiver of the opportunity for a hearing and to contest the allegations in the Complaint, pursuant to Idaho Code § 41-232A(2).

Any written request for a hearing shall be served on the Director of the Idaho Department of Insurance, addressed as follows:

Dean L. Cameron, Director  
Idaho Department of Insurance  
P.O. Box 83720  
Boise, ID 83720-0043

A copy shall also be provided to the Department's counsel in this matter, John C. Keenan, Deputy Attorney General, at the following address:

John C. Keenan  
Deputy Attorney General  
Idaho Department of Insurance  
P.O. Box 83720  
Boise, ID 83720-0043

In lieu of holding a hearing, this matter may be resolved by negotiation, stipulation, agreed settlement, or consent order, pursuant to Idaho Code § 67-5241. Should you wish to discuss this matter, please contact the undersigned deputy attorney general.

  
\_\_\_\_\_  
John C. Keenan

**CERTIFICATE OF SERVICE**

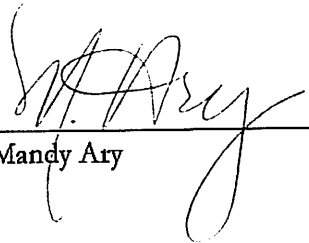
I HEREBY CERTIFY that on this 25<sup>th</sup> day of October, 2017, I caused a true and correct copy of the foregoing VERIFIED COMPLAINT AND NOTICE OF RIGHT TO HEARING to be served upon the following by the designated means:

Wade Edwards, Jr.  
World Financial Group, Inc.  
8303 Southwest Fwy, Ste. 125  
Houston, TX 77074-1696

- first class mail
- certified mail
- hand delivery

Wade Edwards, Jr.  
2527 Glenholly Park Drive  
Sugar Land, TX 77498-6343

- first class mail
- certified mail
- hand delivery

  
\_\_\_\_\_  
Mandy Ary