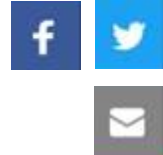*State of Idaho*
DEPARTMENT OF INSURANCE

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Idaho Department of Insurance News Release
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Former bail agent criminally charged for misappropriation of funds

BOISE, ID – Effective December 2, 2019, Ryan James Smith plead guilty to misappropriating fiduciary funds, a felony, in violation of the Idaho Code.

In April 2016, the Idaho Department of Insurance issued an administrative order to Ryan James Smith and ATLAS BAIL BONDS. Mr. Smith breached his fiduciary duties and violated Idaho Code by improperly withholding and misappropriating monies received in the course of doing insurance business with regard to bail transactions. Mr. Smith was ordered to surrender his license, and he received an administrative penalty in the amount of $6,000.

Following the administrative order, the Idaho Department of Insurance opened a criminal investigation in January 2019. Mr. Smith plead guilty to misappropriation or diversion of fiduciary funds in violation of Idaho Code 41-1024(3).

"These are the types of individuals that cost Idahoans hard-earned money," said Director Dean Cameron. "I am proud of our Investigations Division for their hard work and diligence in following up with this case."

Mr. Smith was sentenced to two years of probation and 100 hours of community service. He is also required to pay a $500 fine and restitution of $1,892.00 for investigative costs.

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 serve and protect Idahoans by equitably, effectively and efficiently administering the Idaho Insurance Code and the International Fire Code. For more information, visit doi.idaho.gov.

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