

SENATE OF ILLINOIS



Department of Financial and Professional Regulation Division of Insurance

IN THE MATTER OF THE
REVOCATION OF LICENSING
AUTHORITY OF:

Lisa A. White
312 W. Washington
Freeburg, Illinois 62243

ORDER OF REVOCATION

I, Michael T. McRaith, Director of Insurance, Illinois Department of Financial and Professional Regulation, Division of Insurance, hereby revoke the license of Lisa A. White (Licensee) to take effect 30 days from the date of mailing of this Order pursuant to Section 500-70 of the Illinois Insurance Code (215 ILCS 5/500-70).

Based upon an investigation and review of the Licensee by the Producer Section of the Division of Insurance, the Director alleges that:

- A. From May 2, 2005 through August 24, 2005 the Licensee requested that a business entity's bookkeeper make fifteen (15) checks payable to a fictitious customer. These checks were subsequently altered to read payable to the Licensee's husband's name. The Licensee's husband then cashed/deposited fourteen (14) of these checks. Therefore the Licensee was directly involved in misappropriating fourteen (14) checks from the business entity's business checking account.

The fourteen checks totaled \$22,161.35. The business entity did not owe any of these monies to the Licensee, or her husband.

The business entity discovered the misappropriated funds and terminated the Licensee on August 30, 2005.

On September 23, 2005 the Licensee entered into a repayment agreement with the business entity in which she agreed to repay the agency \$400.00 per month until the misappropriated monies were paid in full. The Licensee defaulted on this agreement.

As of July 7, 2006 the balance due from the Licensee for the funds misappropriated was \$12,812.33.

By the above action, the Licensee has used dishonest practices, demonstrated incompetence, untrustworthiness and financial irresponsibility in the conduct of business in this State and elsewhere which are grounds for revocation pursuant to Section 500-70(a)(8) of the Illinois Insurance Code. (215 ILCS 5/500-70(a)(8))

- B. The Division of Insurance attempted to contact the Licensee in an attempt to gather information regarding the complaint referenced above. The Licensee failed to communicate with the Division regarding the complaint. Below is a list of the Division's attempts to communicate with the Licensee and the results of those attempts:

Date of Communication:	Mode of Communication:	Results:
May 3, 2006	Telephone Call	No Answer
July 10, 2006	First Class Letter	No Response
July 25, 2006	First Class Letter	No Response
August 7, 2006	First Class Letter	No Response
August 7, 2006	Certified Mail Letter	Unclaimed

As of today's date, the Licensee has failed to facilitate and aid the Division's investigator in the examination.

By the above action, the Licensee has failed to facilitate and aid the Director in an examination in violation of Section 500-110(b) of the Illinois Insurance Code. (215 ILCS 5/500-110(b)) Therefore, the Licensee has violated an insurance law and has demonstrated incompetence and untrustworthiness in the conduct of business in this State which are grounds for revocation pursuant to Section 500-70(a)(2) and (8) of the Illinois Insurance Code. (215 ILCS 5/500-70(a)(2) and (8))

This Order of Revocation shall take effect 30 days from the date of mailing but shall be stayed if within the 30-day period a written request for hearing is filed with the Director. Any correspondence concerning this Order of Revocation shall be addressed to the Division of Insurance, Producer Regulatory Unit, 320 West Washington Street, Springfield, Illinois 62767-0001.

50 Ill. Adm. Code 2402 governs hearings before the Division of Insurance. Section 408(5)(a) of the Illinois Insurance Code (215 ILCS 5/408(5)(a)) and 50 Ill. Adm. Code 2402.270(d) provide that the costs of a hearing may be assessed against the parties.

DEPARTMENT OF FINANCIAL AND
PROFESSIONAL REGULATION of the State
of Illinois;

DIVISION OF INSURANCE



Michael T. McRaith
Director of Insurance

Date: 10.5.06

TEA: