

FEB 11 1994

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

DEPARTMENT OF INSURANCE  
By                     

In the Matter of	)	Docket No. 8352
	)	
TIMOTHY A. COCHRAN,	)	CONSENT ORDER
	)	
Respondent.	)	
_____	)	

The Director of the Arizona Department of Insurance (hereinafter "ADOI") has received reliable information that the Respondent, a licensed insurance broker, has failed to maintain the required broker's bond and desires to surrender his property and casualty broker's license.

Respondent has admitted the jurisdiction of the Director to enter the Order set forth herein, has waived any and all rights to appeal this Order, has admitted the following Findings of Fact and has consented to the entry of the following Conclusions of Law and Order.

Therefore, the Director makes the following Findings of Fact and Conclusions of Law and enters the following Order:

FINDINGS OF FACT

1. Respondent is presently, and was at all times material to this Consent Order, licensed as a property and casualty broker by the State of Arizona (License No. 797665).

2. On or about April 30, 1993, Respondent's bond was cancelled by Amwest Surety Insurance Co., and has not been replaced.

3. Respondent has expressed that he has no interest in maintaining his property and casualty broker's license.

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4. Respondent has stated that, to the best of his knowledge, he has not violated A.R.S. Title 20 while acting as a licensed insurance broker.

5. Respondent desires to voluntarily surrender his insurance broker's license to the Department.

6. Respondent has agreed to remain subject to the Department's jurisdiction until the expiration date on the property and casualty broker's license.

CONCLUSIONS OF LAW

1. Failure to maintain the required surety bond constitutes a violation of A.R.S. §20-299(A).

2. The Department may accept voluntary surrender of an insurance broker's license, and yet retain jurisdiction over the broker to bring an action for a violation of A.R.S. Title 20 until the license expires. See A.R.S. §20-316.01.

ORDER

IT IS HEREBY ORDERED that

1. The property and casualty license of Respondent be surrendered to the Arizona Department of Insurance, Licensing Section.

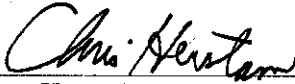
2. Respondent shall not transact the business of a property and casualty broker in Arizona.

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3. Respondent shall remain subject to the jurisdiction of the Department of Insurance until the property and casualty broker's license expires on December 31, 1994.

DATED this 11th day of February, 1994.



Chris Herstam  
Director of Insurance

CONSENT TO ORDER

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2           1. Respondent has reviewed the foregoing Findings of  
3 Fact, Conclusions of Law and Order.

4           2. Respondent is aware of his right to a hearing at  
5 which Respondent may be represented by counsel and may present  
6 evidence and cross-examine witnesses and has waived same.

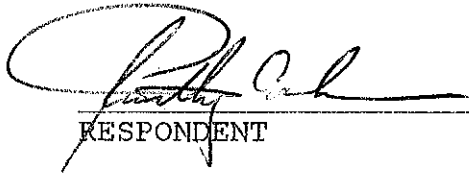
7           3. Respondent admits the jurisdiction of the State of  
8 Arizona Department of Insurance, admits the foregoing Findings  
9 of Fact, and consents to the entry of the foregoing Conclusions  
10 of Law and Order.

11           4. Respondent states that no promise of any kind or  
12 nature whatsoever was made to him to induce him to enter into  
13 this Consent Order and that he has entered into this Consent  
14 Order voluntarily.

15           5. Respondent acknowledges that the Arizona  
16 Department of Insurance's acceptance of this Order is solely for  
17 the purpose of settling the matter of the surrender of his  
18 property and casualty broker's license and does not preclude any  
19 other agency or officer of this state or subdivision thereof  
20 from instituting other proceedings as may be appropriate now or  
21 in the future.

22           6. Respondent hereby waives all rights to challenge  
23 such Findings of Fact, Conclusions of Law, and Order on appeal  
24 or otherwise, and agrees to be bound hereby.

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DATE

  
RESPONDENT

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COPY of the foregoing mailed  
this 11th day of February, 1994, to:

Timothy A. Cochran  
13492 N. Gallens Ave.  
Marana, AZ 85653

Charles R. Cohen, Assistant Deputy Director  
Scott B. Greenberg, Business Manager  
Maureen J. Catalioto, Licensing Supervisor  
Department of Insurance  
2910 N. 44th St., #210  
Phoenix, Arizona 85018-7256

  
Chris Crawford