

BEFORE THE INSURANCE COMMISSIONER
FOR THE STATE OF ARKANSAS

ARKANSAS INSURANCE DEPARTMENT,)
Petitioner)
)
vs.)
)
RUDOLPH LOGAN RICE,)
Respondent)

A.I.D. NO. 2024- 33

CONSENT ORDER

On this day, the matter of Rudolph Logan Rice (“Respondent”) came before Alan McClain, Arkansas Insurance Commissioner (“Commissioner”). The Arkansas Insurance Department is represented by Amanda Capps Rose, Associate Counsel, in this matter. From the facts and law before him, the Commissioner finds as follows:

FINDINGS OF FACT

1. Respondent holds an Arkansas Non-Resident Producer License, National Producer Number 17553918. Respondent’s state of domicile is Florida.

2. Respondent submitted his insurance producer renewal application on July 31, 2023. Question No. 2 of the Renewal Application for Individuals asks the following:

Have you been named or involved as a party in an administrative proceeding, including a FINRA sanction or arbitration proceeding regarding any professional or occupational license or registration, which has not been previously reported to this insurance department?

3. Respondent answered “No” to Question No. 2 despite having entered into a Stipulation and Consent Order with the State of Connecticut Insurance Department on March 24, 2023, in which Respondent admitted having sold Altrua HealthShare membership plans to residents of Connecticut, misrepresenting the memberships as traditional health insurance.

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4. The Connecticut Stipulation and Consent Order required Respondent to pay a fine of two thousand five hundred dollars (\$2,500) and placed Respondent on probation for a period of two (2) years.

5. On October 3, 2023, Respondent was fined two hundred fifty dollars (\$250) by the Louisiana Department of Insurance for failure to disclose the action taken by Connecticut on his license renewal application submitted on July 31, 2023.

6. On February 13, 2024, Respondent and the North Carolina Department of Insurance entered into a Voluntary Settlement Agreement in which Respondent agreed to pay a civil penalty in the amount of five hundred dollars (\$500) for his failure to disclose the actions taken by Connecticut and Louisiana.

7. Respondent has knowingly and voluntarily waived his right to an administrative hearing and has been made aware of his right to consult legal counsel prior to executing this Consent Order with the Arkansas Insurance Department.

CONCLUSIONS OF LAW

From the Findings of Fact contained in A.I.D. Order No. 2015-008, the Commissioner concludes as follows:

1. The Commissioner has jurisdiction over the parties and the subject matter pursuant to Ark. Code Ann. § 23-61-103.

2. Pursuant to Ark. Code Ann. § 23-64-512(a), the Insurance Commissioner may place an individual on probation, refuse the individual's renewal application, and may impose a civil penalty in accordance with Ark. Code Ann. § 23-64-216 for providing incorrect, misleading, incomplete, or materially untrue information in a license application.

IT IS THEREFORE ORDERED:

1. That, in consideration of the Commissioner's Findings of Fact and Conclusions of Law, the Respondent's Arkansas Resident Producer License shall be placed on probation for a period of one (1) year from the entry of this Consent Order; and
2. That Respondent shall pay a fine of two hundred fifty dollars (\$250) to the Arkansas Insurance Department.

IT IS SO ORDERED this 15th day of April, 2024.



**RUDOLPH LOGAN RICE
RESPONDENT**



**ALAN McCLAIN
INSURANCE COMMISSIONER
STATE OF ARKANSAS**