

STATE CORPORATION COMMISSION

AT RICHMOND, NOVEMBER 15, 2024

*State Corporation Commission
Document Control Center
11/15/24 - 3:44 PM*

COMMONWEALTH OF VIRGINIA, *ex rel.*

STATE CORPORATION COMMISSION

v.

CASE NO. INS-2024-00096

FRANKLIN STEWART,
Defendant

ORDER REVOKING LICENSE

Based on an investigation conducted by the Bureau of Insurance ("Bureau"), the Bureau alleges that Franklin Stewart ("Defendant"), duly licensed by the State Corporation Commission ("Commission") to transact the business of insurance in the Commonwealth of Virginia, violated § 38.2-1831 (3) of the Code of Virginia ("Code") by obtaining or attempting to obtain an insurance license through misrepresentation when the Defendant failed to make payment or to honor payment to the vendor selected by the Commission to collect an insurance license processing fee.

The Commission is authorized by §§ 38.2-218, 38.2-219, 38.2-1831 and 38.2-1832 of the Code to impose certain monetary penalties, issue cease and desist orders, and suspend or revoke a defendant's license upon a finding by the Commission, after notice and opportunity to be heard, that a defendant has committed the aforesaid violation.

The Defendant has been advised of the right to a hearing before the Commission in this matter by letter dated September 26, 2024 that was sent to the Defendant's addresses shown in the records of the Bureau by certified and electronic mail.

The Defendant, having been advised in the above manner of the right to a hearing in this matter, has failed to request a hearing in response to the Bureau's letter dated September 26, 2024.

The Bureau, upon the Defendant's failure to request a hearing, has recommended that the Commission enter an order finding that the Defendant has committed the aforesaid violations and revoking the Defendant's license to transact the business of insurance in Virginia as an insurance agent.

NOW THE COMMISSION, having considered this matter, is of the opinion and finds that the Defendant has violated § 38.2-1831 (3) of the Code by obtaining or attempting to obtain an insurance license through misrepresentation when the Defendant failed to make payment or to honor payment to the vendor selected by the Commission to collect an insurance license processing fee.

Accordingly, IT IS ORDERED THAT:

- (1) The license of the Defendant to transact the business of insurance in Virginia as an insurance agent is hereby REVOKED.
- (2) All appointments issued under said license are hereby VOID.
- (3) The Defendant shall transact no further business in Virginia as an insurance agent.
- (4) The Defendant shall not apply to the Commission to be licensed as an insurance agent in Virginia prior to sixty (60) days from the date of this Order.
- (5) The Bureau shall notify every insurance company for which the Defendant holds an appointment to act as an insurance agent in Virginia.
- (6) This case is dismissed.

A COPY hereof shall be sent by the Clerk of the Commission electronically and by U.S. mail to: Franklin Stewart, 3642 Tarpis Avenue, Apartment 2, Cincinnati, Ohio 45208, fstewart6521@gmail.com; and a copy shall be delivered to the Commission's Office of General Counsel and the Bureau of Insurance in care of Deputy Commissioner Richard J. Tozer.