

STATE OF MICHIGAN
DEPARTMENT OF ENERGY, LABOR AND ECONOMIC GROWTH
OFFICE OF FINANCIAL AND INSURANCE REGULATION
Before the Commissioner of Financial and Insurance Regulation

**Office of Financial and Insurance Regulation,
Petitioner**

v

**Robert Goff III,
Respondent**

Enforcement Case No. 10-7764

For the Petitioner:

**William Peattie
Office of Financial and Insurance Regulation
P.O. Box 30220
Lansing, MI 48909-7720**

For the Respondent:

**Robert Goff III
1052 NW Third Street
Hallandale Beach, FL 33009-3102**

**Issued and entered
this 10th day of August 2010
by Ken Ross
Commissioner**

FINAL DECISION

I. Background

Robert Goff III (Respondent) is a licensed nonresident insurance producer authorized to transact the business of insurance in Michigan. In April 2010, the Office of Financial and Insurance Regulation (OFIR) received a complaint from Conseco Insurance Company stating that Respondent had collected insurance premiums from a number of his customers but had failed to remit those premiums, as required, to Conseco Insurance Company. OFIR investigated the complaint and initiated a compliance action based on Conseco's complaint.

On June 15, 2010, Chief Deputy Commissioner Stephen Hilker issued an Administrative Complaint, Statement of Factual Allegations, and Order for Hearing in this case which was sent to Respondent at the address above. The Administrative Complaint set forth detailed allegations

that Respondent had failed to comply with sections 1207(1) and 1239(1) of the Michigan Insurance Code, MCL 500.1207(1) and 500.1239(1).

The Order for Hearing required Respondent to take one of the following actions within 21 days: agree to a resolution of the case, file an answer to the allegations stated in the Order with a statement that Respondent plans to attend the hearing, or request an adjournment. Respondent failed to take any of these actions.

On July 15, 2010, the Petitioner filed a Motion for Final Decision. Given Respondent's failure to take one of the required actions, Petitioner's motion is granted. The factual allegations stated in the Administrative Complaint, being unchallenged, are accepted as true and are stated below.

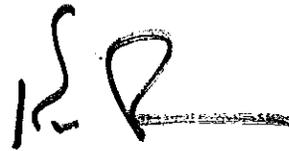
II. Findings of Fact and Conclusions of Law

1. While acting as an agent for Conseco Insurance Company, Respondent collected \$15,177.61 in insurance premiums from clients as payment for Conseco insurance products.
2. Respondent failed to remit these insurance premium payments as he was required to do. Rather, he kept the funds for his own personal use.
3. As a licensee, Respondent knew or had reason to know that section 1207(1) of the Michigan Insurance Code requires that an insurance producer "be a fiduciary for all money received or held by the agent in his or her capacity as an agent. Failure by an [insurance producer] in a timely manner to turn over the money which he or she holds in a fiduciary capacity to the persons to whom they are owed is prima facie evidence of violation of the agent's fiduciary responsibility."

4. As a licensee, Respondent further knew or had reason to know that section 1239(1)(d) of the Insurance Code allows the Commissioner to place a producer on probation, suspend or revoke the producer's license, or levy a civil fine, or any combination thereof, for "[i]mproperly withholding, misappropriating, or converting any money or property received in the course of doing insurance business."
5. Based upon the conduct described above, the Commissioner concludes that Respondent has violated sections 1207(1) and 1239(1)(d) of the Insurance Code. These violations are grounds for ordering payment of a civil fine, restitution, and licensing sanctions under section 1244(1) of the Code.

III. Order

Based on the conduct described above, and in accordance with the above-cited provisions of the Michigan Insurance Code, it is ORDERED that the insurance producer license of Respondent Robert Goff III is revoked.



Ken Ross
Commissioner