



CHIEF FINANCIAL OFFICER  
JEFF ATWATER  
STATE OF FLORIDA

**FILED**

FEB 06 2015

Docketed by                     

IN THE MATTER OF:

CASE NO.: 166812-15-AG

TERENCE R. FERGUSON  
\_\_\_\_\_ /

CONSENT ORDER

THIS CAUSE came on for consideration and final agency action. Upon consideration of the record, including the Settlement Stipulation for Consent Order dated January 8, 2015, and being otherwise fully advised in the premises, the Chief Financial Officer finds:

1. The Chief Financial Officer, as agency head of the Florida Department of Financial Services (the "Department"), has jurisdiction over the subject matter of this case and the parties.

2. The entry of this Consent Order and compliance herewith by Terence R. Ferguson (the "Respondent"), License #E183472, shall conclude the administrative proceeding of Case No. 166812-15-AG before the Department.

IT IS THEREFORE ORDERED:

(a) The Settlement Stipulation for Consent Order dated January 8, 2015, and attached hereto as "Exhibit A," is hereby approved and fully incorporated herein by reference.

(b) The Respondent's licenses and eligibility for licensure and appointments shall be suspended for a period of three (3) months. During this suspension period, and until the

license is reinstated, the Respondent shall not engage in or attempt or profess to engage in any transaction or business for which a license or appointment is required under the Florida Insurance Code or directly or indirectly be employed by an agency, agent, adjuster or adjusting firm.

(c) The Respondent shall immediately cease and desist from participating in the business of insurance, including writing, issuing, transacting, or soliciting insurance in the State of Florida, until the license is reinstated and all restrictions are removed.

(d) The Respondent must notify the Department within ten (10) calendar days of date of the issuance of this Consent Order of the name of the agent who will serve as the agent in charge of the Respondent's agency while the Respondent is serving the suspension.

(e) Based on the brief length of the Respondent's suspension, the Respondent is permitted to remain listed on the corporate records of any insurance agency where he was listed as a corporate officer or owner as of the date of the Settlement Stipulation for Consent Order. However, the Respondent must cease and desist from engaging in the operation of any such agency.

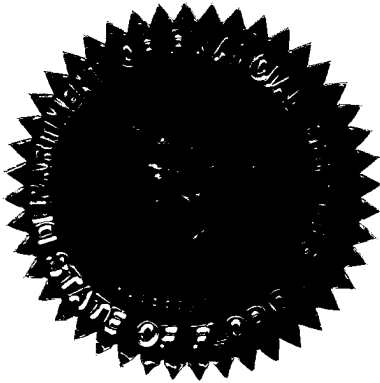
(f) The Respondent is also permitted to remain listed on the bank accounts and records of such insurance agency. However, the Respondent is not permitted to issue any checks, deposit any funds, or withdraw funds from such agency accounts while the license is suspended.


(g) The Respondent shall obtain an agency license, shall remit premium to the insurer, and shall update contact information within ten (10) days of the issuance of this Consent Order.

(h) If the Department has good cause to believe that the Respondent has violated any condition of this Consent Order, then the Respondent authorizes the Department to seek the immediate enforcement of the order in the Circuit Court of the Second Judicial Circuit, in and for Leon County, in Tallahassee, Florida. If such an enforcement order is granted, then the Respondent agrees that he shall be liable to the Department for all reasonable costs and attorneys fees expended in the enforcement action.

(i) Any person who knowingly transacts insurance or otherwise engages in insurance activities in this state without a license, or while the license is suspended or revoked, commits a felony of the third degree.

DONE and ORDERED this 6<sup>th</sup> day of February, 2015.



  
\_\_\_\_\_  
Gregory Thomas  
Director, Agent & Agency Services

Copies Furnished To:

fergusoninsurance@bellsouth.net

Terence R. Ferguson  
7704 Southwest 7th Street  
North Lauderdale, Florida 33068

Greg Thomas, Director  
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Tallahassee, Florida 32399-0333



CHIEF FINANCIAL OFFICER  
JEFF ATWATER  
STATE OF FLORIDA

IN THE MATTER OF:

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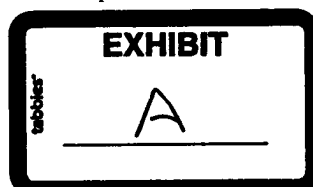
SETTLEMENT STIPULATION FOR CONSENT ORDER

IT IS HEREBY AGREED and STIPULATED by and between Terence R. Ferguson (the "Respondent") and the State of Florida, Department of Financial Services (the "Department"), that:

1. The Respondent is currently licensed as a Life, Health and Variable Annuity Agent and a General Lines Agent. At all times relevant to the dates and occurrences referred to herein, the Respondent was so licensed in this state.

2. Pursuant to chapter 626, Florida Statutes, the Department has jurisdiction over the Respondent's licensure and eligibility for licensure and appointment in this state and the subject matter of this proceeding.

3. The Department conducted an investigation of the Respondent in his capacity as a licensee. As a result thereof, the Department alleges that the Respondent failed to remit premium to the insurer, transacted insurance business without an agency license, and failed to update his contact information with the Department. In order to avoid formal litigation of this



matter, the Respondent has determined that it is in his best interests to enter into this Settlement Stipulation for Consent Order.

4. The Respondent voluntarily waives the right to a hearing in this matter and voluntarily enters into this Settlement Stipulation for Consent Order.

5. The Respondent voluntarily waives receipt of an administrative complaint pursuant to section 120.60(5), Florida Statutes, or any notice or charges other than this Settlement Stipulation for Consent Order.

6. By entering into this Settlement Stipulation for Consent Order and by the filing of a Consent Order in this case, the Respondent and the Department intend to and do resolve all issues pertaining to the license disciplinary administrative penalties to be imposed against the Respondent based on the allegations in paragraph 3 above.

7. No party will appeal this Settlement Stipulation for Consent Order or the Consent Order to be issued in this case, and the parties specifically waive notice of the right to appeal as required by section 120.569(1), Florida Statutes.

8. This document is a public record and contains information which is routinely published by the Department.

9. Each party to this proceeding shall bear its own costs and attorneys fees, unless otherwise provided herein.

10. This Settlement Stipulation for Consent Order is subject to the approval of the Chief Financial Officer or his designee. Upon his approval, and without further notice, the Chief Financial Officer or his designee may issue a Consent Order providing for the following:

(a) Incorporation by reference of all the terms and conditions of this Settlement Stipulation for Consent Order.

(b) The Respondent's licenses and eligibility for licensure and appointments shall be SUSPENDED for a period of three (3) months. During this suspension period, and until the license is reinstated, the Respondent shall not engage in or attempt or profess to engage in any transaction or business for which a license or appointment is required under the Florida Insurance Code or directly or indirectly be employed by an agency, agent, adjuster or adjusting firm.

(c) The Respondent shall immediately cease and desist from participating in the business of insurance, including writing, issuing, transacting or soliciting insurance in the State of Florida, until the license is reinstated and all restrictions are removed.

(d) The Respondent must notify the Department within ten (10) calendar days of the date of the Consent Order to be issued in this case of the name of the agent who will serve as the agent in charge of the Respondent's agency while the Respondent is serving the suspension.

(e) Based on the brief length of the Respondent's suspension, the Respondent is permitted to remain listed on the corporate records of any insurance agency where he was listed as a corporate officer or owner as of the date of this Settlement Stipulation for Consent Order. However, the Respondent must cease and desist from engaging in the operation of any such agency.

(f) The Respondent is also permitted to remain listed on the bank accounts and records of such insurance agency. However, the Respondent is not permitted to issue any checks, deposit any funds, or withdraw funds from such agency accounts while the license is suspended.

(g) The Respondent shall obtain an agency license, shall remit premium to the insurer, shall update contact information within ten (10) days of the issuance of the Consent Order.

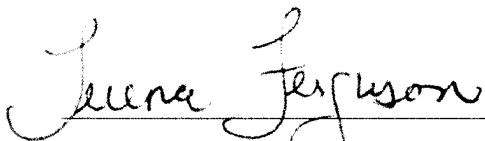
(h) If the Department has good cause to believe that the Respondent has violated any condition of this Consent Order, then the Respondent authorizes the Department to seek the immediate enforcement of the order in the Circuit Court of the Second Judicial Circuit, in and for Leon County, in Tallahassee, Florida. If such an enforcement order is granted, then the Respondent agrees that he shall be liable to the Department for all reasonable costs and attorneys fees expended in the enforcement action.

(i) Any person who knowingly transacts insurance or otherwise engages in insurance activities in this state without a license, or while the licenses are suspended or revoked, commits a felony of the third degree.

11. The Respondent certifies that the address and e-mail address below the Respondent's signature are valid addresses.

12. The Respondent agrees that the Consent Order may be sent to the Respondent via the e-mail address below the Respondent's signature.

DATED and SIGNED this 8<sup>th</sup> day of January, 20 15.



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