Government of the District of Columbia

Department of Insurance and Securities Regulation

IN THE MATTER OF:	)	
	)	
Mr. Reginald W. Henderson,	)	STIPULATION
	)	
Respondent	)	and ORDER
	)	
	)	# S&O # 99-01

WHEREAS, respondent Reginald W. Henderson is currently licensed as an insurance broker and agent, authorized to transact life and health insurance business in the District of Columbia; and

WHEREAS, an investigation of the respondent has revealed violations of the District of Columbia Insurance Laws and/or Insurance Regulations; and

WHEREAS, respondent wishes to resolve said violations by entering into a stipulation with the Department of Insurance of Securities Regulation "the Department", subject to the approval of the Department's Commissioner, as follows:

1. Respondent waives his right to further notice and hearing in this matter and admits that it violated the following provisions of the District of Columbia's Insurance Laws:

   A. Respondent in the conduct of his affairs under the license, improperly negotiated liability coverage which he was not authorized to solicit, in violation of D.C. Code § 35-1323(a)(1).

   B. Respondent improperly retained a broker's fee of $200.00 for assisting with liability coverage that he was not authorized to negotiate, in violation of D. C. Code § 35-1326(a)(5).

2. Respondent states in mitigation that the above violations were not the result of any conscious efforts to evade the requirements of the insurance laws and regulations of the District of Columbia, and that respondent will initiate procedures to improve future compliance, including obtaining an individual property and casualty license.

3. In consequence of the foregoing violations, respondent consents to return a broker's fee to Mr. Todd A. Pilot, in the amount of Two hundred ($200.00) dollars; and, respondent consents to the imposition of a civil penalty in the sum of Five hundred ($500.00) dollars;

4. Respondent agrees to take all additional steps necessary to prevent the recurrence of similar violations.

5. The Department agrees to waive any additional fines and penalties arising from the facts contained in the instant matter.

6. Respondent acknowledges that this stipulation and any admission contained herein may be used against him if the Department of Insurance and Securities Regulation, having reason to believe this stipulation has been violated, institutes disciplinary action against respondent.

Dated: District of Columbia

7/1, 1999

DEPARTMENT OF INSURANCE AND SECURITIES REGULATION

By: _____
Rhonda K. Davis
Attorney Advisor

RESPONDENT

By: _____
Reginald W. Henderson

APPROVED and so ORDERED:

In Witness Whereof, I have hereunto set my hand and affixed the official seal Of this Department at the City of Washington, D.C., this 7th day of July, 1999.

_____
Reginald H. Berry
Acting Commissioner