Government of the District of Columbia
Department of Insurance, Securities and Banking

Thomas E. Hampton
Commissioner

IN THE MATTER OF: District of Columbia Department of Insurance, Securities and Banking v. Weldon D. Waites, (No. AI 1030619)	)	Case No.: IB-SC-01-09

CONSENT ORDER

WHEREAS, Weldon D. Waites, insurance producer license No. AI 1030619, applied for and was granted authority to engage in the business of insurance in the District of Columbia on October 1, 2000;

WHEREAS, the Department of Insurance, Securities and Banking ("Department") alleges that Mr. Waites failed to report to the Department an administrative action taken by the South Carolina Department of Insurance within 30 days of the final disposition, as required by D.C. Official Code § 31-1131.17 (2001);

WHEREAS, the Department alleges that Mr. Waites failed to obtain written consent to engage in the business of insurance pursuant to 18 U.S.C. § 1033(e) until May 14, 2007;

WHEREAS, pursuant to D.C. Official Code § 31-1131.12(a) (2001), the Commissioner has the authority to suspend, revoke, or refuse to issue or renew a producer's license; to levy a civil penalty in accordance with D.C. Official Code § 31-1131.12(d) (2001); or take any combination of these actions, if after notice to the licensee and a hearing, he finds the licensee is in violation of any one or more of the conditions found therein;

WHEREAS, in lieu of a hearing before the Commissioner of Insurance, which Mr. Waites understands may result in revocation or suspension of his license authority as an insurance producer, as well as possible monetary penalty, Mr. Waites desires to

voluntarily surrender all authority held by him to conduct the business of insurance in the District of Columbia;

WHEREAS, in consideration of the Department's acceptance of Mr. Waites' voluntary surrender of his insurance producer license and in lieu of a hearing before the Department, the Department and Mr. Waites agrees that he will not make application to engage in the business of insurance in the District of Columbia for a period of five years from the date of this Consent Order, and not until Mr. Waites has resolved all of his financial obligations resulting from his insurance activities;

WHEREAS, Mr. Waites is represented by counsel and has been advised of his right to a hearing before the Department , his right to notice and his right to an opportunity to be heard with regard to any disciplinary action taken by the Department, pursuant to D.C. Official Code § 31-1131.12, as applicable. After reviewing all applicable laws, Mr. Waites voluntarily waives his right to a hearing;

WHEREAS, Mr. Waites understands that in the event he chooses to re-apply for a insurance producer license after the expiration of the five-year period and the resolution of his financial obligations resulting from his insurance activities, the Department reserves that right to re-open the matters giving rise to this Order, or any such other matters relevant to his activities as an insurance producer, and to require that any and all such matters be resolved to the Department's satisfaction before any consideration will be given to his license application. Mr. Waites also understands that the Department has in no manner promised or undertaken to issue any such license to him at the expiration of the five-year period and Mr. Waites' resolution of his financial obligations resulting from his insurance activities;

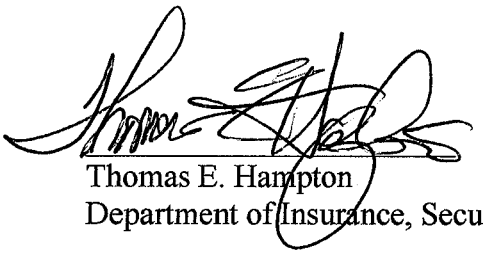
WHEREAS, Mr. Waites understands that notification of this matter, which may include personal information, including, but not limited to, his name, resident address, license and appointment status, and investigation or disciplinary action summary data may be reported to the National Association of Insurance Commissioners, to other state insurance regulatory authorities and to other interested parties, as permitted by law; and

WHEREAS, this action is being taken by Mr. Waites of his own volition and without duress on the part of the Department;

NOW THEREFORE, IT IS HEREBY ORDERED: That the Department accepts the voluntary surrender by Weldon D. Waites of his insurance producer license No. AI 1030619 in lieu of the enforcement hearing scheduled for January 13, 2009, (attached hereto are all District of Columbia insurance producer licenses and appointments, if any, in the possession of Mr. Waites), and the hearing scheduled for January 13, 2009, is cancelled; and it is

FURTHER ORDERED: That Weldon D. Waites shall not make any application to engage in the business of insurance in the District of Columbia for a period of five

years from the date of this Order, and not until Mr. Waites has resolved all of his financial obligations resulting from his insurance activities.



Thomas E. Hampton
Department of Insurance, Securities and Banking

THIS 8th DAY OF JANUARY, 2009.

I, WELDON D. WAITES, have read the above Consent Order and consent to the terms therein provided:

Weldon Waites
WELDON D. WAITES

1/8/09
Date

Witness
Print Name : James Thomas

1/8/09
Date