

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

BEFORE THE INDIANA
COMMISSIONER OF INSURANCE

CAUSE NO.: 23249-AG25-0130-009

IN THE MATTER OF:)

Rashadd Thomas Phillips)
303 Euclid Dr.)
Evansville, IN 47714)

Respondent.)

Type of Agency Action: Enforcement)

License Number: 3949598)

FILED

FEB 06 2025

STATE OF INDIANA
DEPT. OF INSURANCE

**FINDINGS OF FACT, CONCLUSIONS OF LAW,
AND EMERGENCY ORDER**

The Commissioner of the Indiana Department of Insurance ("Commissioner"), being duly advised, now issues the Findings of Fact, Conclusions of Law, and Emergency Order:

FINDINGS OF FACT

1. Rashadd Thomas Phillips ("Respondent") is a licensed resident insurance producer holding license number 3949598 since October 11, 2023.
2. Respondent's license expires January 31, 2026.
3. On September 29, 2023, Respondent was issued a revocation order by the Louisiana Department of Insurance, effective October 10, 2023.
4. On October 10, 2023, Respondent submitted an application for a resident producer license and failed to disclose the revocation order by the Louisiana Department of Insurance.
5. On October 11, 2023, Respondent's application for resident producer licensure was approved.

6. On April 11, 2024, Respondent was terminated for cause from S.USA Life Insurance Company, Inc.
7. On April 11, 2024, Respondent was issued a license denial by the Florida Office of Insurance Regulation, which Respondent failed to report to the Department within thirty (30) days.
8. On April 17, 2024, Respondent was issued a license revocation by the Mississippi Insurance Department.
9. On November 15, 2024, Respondent was arraigned for the charge of Domestic Abuse Battery, a misdemeanor, in the Orleans Parish Criminal District Court, in Louisiana, which Respondent failed to report to the Department within thirty (30) days .
10. On February 3, 2025, Respondent provided the Department with a false statement regarding Respondent's pending criminal prosecution.
11. On February 3, 2025, Respondent provided the Department with an inauthentic leasing agreement to show Indiana residency.

CONCLUSIONS OF LAW

1. An emergency exists such that an emergency order is appropriate under Indiana Code § 4-21.5-4.1, in that Respondent's continued selling of insurance in the state of Indiana with a valid license places Respondent in a position of trust with Indiana consumers and in control of Indiana consumers' financial circumstances.
2. Indiana Code § 27-1-15.6-12(b)(1) states, in part, the Commissioner may suspend an insurance producer for providing incorrect, misleading, incomplete, or materially untrue information in a license application.

3. Indiana Code § 27-1-15.6-12(b)(2)(A) states, in part, the Commissioner may suspend an insurance producer for violating an insurance law.
4. Indiana Code § 27-1-15.6-17(a) is an insurance law that states, in part, a producer shall report to the Commissioner any administrative action taken against the producer in another jurisdiction or by another governmental agency in Indiana not more than thirty (30) days after the final disposition of the matter.
5. Indiana Code § 27-1-15.6-17(b) is an insurance law that states, in part, not more than thirty (30) days after an initial pretrial hearing date, a producer shall report to the Commissioner any criminal prosecution of the producer initiated in any jurisdiction.
6. Indiana Code § 27-1-15.6-12(b)(8) states, in part, the Commissioner may suspend an insurance producer license for using fraudulent, coercive, or dishonest practices, or demonstrating incompetence, untrustworthiness, or financial irresponsibility in the conduct of business in Indiana or elsewhere.
7. Indiana Code § 27-1-15.6-12(b)(9) states, in part, the Commissioner may suspend an insurance producer for having an insurance producer license, or its equivalent, denied, suspended, or revoked in any other state, province, district, or territory.
8. This Emergency Order is issued pursuant to Indiana Code § 4-21.5-4-2(a)(1).

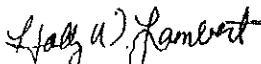
ORDER

With the Finding of Fact and Conclusion of Law, as stated above, the Commissioner now orders:

1. Rashadd Thomas Phillips' Indiana resident producer license number 3949598 is hereby immediately suspended for ninety (90) days, renewable as necessary per Indiana Code § 4-21.5-4-5.

Under Indiana Code § 4-21.5-4-3, this Emergency Order is effective when issued. **Respondent has the right to request a hearing on this Emergency Order by filing a request for a hearing with the Department**, and if requested, an evidentiary hearing will be set on the matter as soon as practicable.

02.06.2025
Dated



Holly W. Lambert, Commissioner
Indiana Department of Insurance

Distribution to:

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Indianapolis, IN 46204

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MOTION FOR EMERGENCY SUSPENSION

The Enforcement Division of the Indiana Department of Insurance (“Enforcement Division”), pursuant to Indiana Code § 4-21.5-4 *et seq.*, files its petition for emergency suspension against producer Rashadd Thomas Phillips (“Respondent”), and states:

1. Respondent was issued resident insurance producer license number 846677 (“Louisiana License”) by the Louisiana Department of Insurance (“LDI”) on December 4, 2019.
2. On July 18, 2023, the LDI issued Respondent a Notice of Proposed Regulatory Action and Wrongful Conduct, informing Respondent of suspected wrongful conduct and providing Respondent an opportunity to address the LDI’s findings.
3. On September 29, 2023, the LDI issued Respondent a Notice of Revocation and Fine due to the LDI’s determination that Respondent submitted applications for insurance using fraudulent information on behalf of consumers without the consumers’ consent or knowledge.

4. On October 10, 2023, the LDI's revocation of Respondent's Louisiana License became effective ("Louisiana Revocation").
5. Respondent submitted an application for resident producer licensure with the Indiana Department of Insurance ("Department") on October 10, 2023 ("Respondent's Application").
6. On Respondent's Application, Respondent failed to disclose the administrative action taken by the LDI.
7. Based on Respondent's misrepresentations, Respondent was issued resident insurance producer license number 3949598 on October 11, 2023 ("Respondent's License").
8. Respondent's License is set to expire on January 31, 2026.
9. On April 11, 2024, the Department received notification from S.USA Life Insurance Company, Inc. ("S.USA") that Respondent was terminated for cause due to S.USA's finding that Respondent submitted an application for a proposed insured who had passed away over one year prior to the application date.
10. The Department opened an investigation on April 11, 2024 ("Department's Investigation"), investigating Respondent's alleged misconduct to ascertain whether Respondent committed violations of Indiana Code.
11. The Department's Investigation revealed the following administrative actions had been taken against Respondent:
 - a. An April 11, 2024, license denial by the Florida Office of Insurance Regulation due to Respondent having a license revoked in another state ("Florida Denial");
 - and

- b. An April 17, 2024, license revocation by the Mississippi Insurance Department due to the LDI's revocation the Louisiana License.
12. The Department's Investigation revealed Respondent was arraigned on November 15, 2024, for the charge of Domestic Abuse Battery, a misdemeanor, in the Orleans Parish Criminal District Court, in Louisiana ("Pending Misdemeanor Charge").
13. Respondent failed to timely report the Florida Denial and Pending Misdemeanor Charge to the Department.
14. The Department's Investigation revealed suspected misinformation in Respondent's Application relating to the truthfulness of Respondent's claimed residency in Indiana.
15. On February 3, 2025, the Enforcement Division sent an email to Respondent requesting a copy of Respondent's current driver's license, W-2, or leasing agreement, and asked for a personal statement regarding the Pending Misdemeanor Charge.
16. On February 3, 2025, Respondent responded supplying a leasing agreement which named Promenade Flats in Evansville, Indiana as the lessor and stated the Pending Misdemeanor Charge had been dropped by the prosecution.
17. On February 3, 2025, the Enforcement Division researched the Pending Misdemeanor Charge, finding the current court record shows the matter is pending with a trial set for March 21, 2025.
18. On February 3, 2025, the Enforcement Division contacted Promenade Flats to confirm whether the leasing agreement was genuine.
19. On February 4, 2025, the leasing manager of Promenade Flats informed the Enforcement Division that the leasing agreement submitted by Respondent was not an authentic leasing agreement from Promenade Flats.

20. An emergency exists in that Respondent's continued selling of insurance in the state of Indiana with a valid license places Respondent in a position of trust with Indiana consumers and in control of Indiana consumers' financial circumstances.
21. Indiana Code § 27-1-15.6-12(b)(1) states, in part, the Commissioner may suspend an insurance producer for providing incorrect, misleading, incomplete, or materially untrue information in a license application.
22. Indiana Code § 27-1-15.6-12(b)(2)(A) states, in part, the Commissioner may suspend an insurance producer for violating an insurance law.
23. Indiana Code § 27-1-15.6-17(a) is an insurance law that states, in part, a producer shall report to the Commissioner any administrative action taken against the producer in another jurisdiction or by another governmental agency in Indiana not more than thirty (30) days after the final disposition of the matter.
24. Indiana Code § 27-1-15.6-17(b) is an insurance law that states, in part, not more than thirty (30) days after an initial pretrial hearing date, a producer shall report to the Commissioner any criminal prosecution of the producer initiated in any jurisdiction.
25. Indiana Code § 27-1-15.6-12(b)(8) states, in part, the Commissioner may suspend an insurance producer license for using fraudulent, coercive, or dishonest practices, or demonstrating incompetence, untrustworthiness, or financial irresponsibility in the conduct of business in Indiana or elsewhere.
26. Indiana Code § 27-1-15.6-12(b)(9) states, in part, the Commissioner may suspend an insurance producer for having an insurance producer license, or its equivalent, denied, suspended, or revoked in any other state, province, district, or territory.

27. Under Indiana Code § 4-21.5-4-2(a)(1), the Commissioner may, in an emergency, issue orders without notice or an evidentiary proceeding. However, Indiana Code § 4-21.5-4-4 provides that upon issuance of an emergency order, and upon request by a party, a hearing shall be set as quickly as practicable.
28. Respondent should be required to cease practice as an insurance agent until the Department can be sure that Respondent has the ability to practice competently and in an trustworthy manner.

WHEREFORE, the Enforcement Division requests that the Department issue an order suspending the Indiana resident producer license of Rashadd Thomas Phillips under Indiana Code § 4-21.5-4-2, and for all other necessary and proper relief.



Joseph Bossinger, Attorney #35166-49
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311 West Washington St
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CERTIFICATE OF SERVICE

I certify that a copy of the foregoing has been served upon the Respondent by via electronic mail and United States First Class mail, postage prepaid, this 6th day of February, 2025.

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rashaddphillips@gmail.com



Joseph Bossinger, Attorney #35166-49
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