NOV 1 4

STATE OF VERMONT
DEPARTMENT OF BANKING, INSURANCE, SECURITIES
& HEALTH CARE REGULATION

IN RE: MARGARET L. FERGUSON	)))	DOCKET NO. 11-066-I

STIPULATION AND CONSENT ORDER

The Department of Banking, Insurance, Securities and Health Care Administration of the State of Vermont ("Department") and Margaret L. Ferguson ("Respondent") stipulate and agree as follows:

1. Pursuant to the authority contained in 8 V.S.A. §§ 11, 12, 15, 4800a and 4804, the Department and the Commissioner of the Department are charged with administering and enforcing the insurance laws of the State of Vermont.

2. Respondent, whose address of record is 30 Bailey Street, Barre, Vermont 05641, holds resident producer license #309917 with the State of Vermont which license has an expiration date of March 31, 2013.

3. Respondent submitted a request dated March 17, 2011 to the Department for a six-month extension of time within which to complete the continuing education requirement for the two (2) year period ending March 31, 2011.

4. The Department granted the Respondent's request for a six-month extension of time within which to complete the continuing education requirement as provided in 8 V.S.A. § 4800a(c).

5. Respondent failed to satisfy the continuing education requirement pursuant to 8 V.S.A. § 4800a and Insurance Regulation I-2000-02, titled *Continuing Education Requirements for Insurance Producers Amended 11/22/07*, for the two (2) year period ending March 31, 2011 within said six-month extension of time.

6. Respondent did, at the expiration of the six-month extension of time, satisfy the continuing education requirement.

7. Pursuant to the authority contained in 8 V.S.A. § 4800a(f) the Commissioner has the authority to suspend the license of an applicant who, after receiving an extension of time as set forth in 8 V.S.A. § 4800a(c), has not satisfactorily completed the continuing education requirement.

8. Respondent has been made aware that the Department may proceed with an administrative action against her for violating 8 V.S.A. § 4800a and Insurance Regulation I-2000-02.

9. Respondent wishes to resolve this matter by entering into a stipulation and consent order with the Department on the terms and conditions hereinafter set forth in lieu of the Department taking any administrative action for the above-described violation.

NOW THEREFORE, in consideration of the mutual covenants contained herein, the Department and Respondent further stipulate and agree as follows:

A. Respondent shall pay an administrative penalty of one hundred dollars ($100.00). The administrative penalty shall be payable within ten (10) days of the date of the execution of this Consent Order.

B. Respondent shall pay the Department's reasonable costs and expenses associated with this order and the investigation pursuant to 8 V.S.A. § 18

in the amount of fifty dollars ($50.00). Payment shall be made no later than 10 days after the execution of this Consent Order.

C. Respondent hereby waives her statutory right to notice and a hearing before the Commissioner of the Department, or his designated appointee.

D. Respondent acknowledges and agrees that this stipulation is entered into freely and voluntarily and that except as set forth herein, no promise was made to induce the Respondent to enter into it. Respondent acknowledges that she understands all terms and obligations contained herein.

E. Respondent consents to the entry of this Order and agrees to be fully bound by its terms and conditions. Respondent acknowledges that noncompliance with any of the terms of this Order may constitute a separate violation of the insurance laws of the State of Vermont and may subject her to sanctions under the provisions of 8 V.S.A. § 4804. Respondent further acknowledges that the Commissioner retains jurisdiction over this matter for the purpose of enforcing this order.

Dated: 11-9-, 2011

Margaret L. Ferguson
Margaret L. Ferguson

Sworn to and subscribed before me this 9th day of November, 2011.

Sheila M. Smith
Notary Public

My Commission Expires: 2/10/15

SHEILA M. SMITH
EXPIRES
NOTARY
PUBLIC
02/10/2015
WASHINGTON COUNTY, VERMONT

Accepted by: Susan L Donegan Date: 11/16/11

Susan Donegan
Deputy Commissioner,
Insurance Division, Vermont Department
Of Banking, Insurance, Securities and
Health Care Administration

IT IS HEREBY ORDERED:

A. Respondent, Margaret L. Ferguson, shall comply with all agreements, stipulations and undertakings as recited above.

B. Nothing contained in this Order shall preclude the Department from pursuing any other violation of Vermont laws.

Dated at Montpelier, Vermont this 16th day of November, 2011.

S. W. Kimbell

STEPHEN W. KIMBELL, Commissioner
Vermont Department of Banking, Insurance, Securities and
Health Care Administration