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NEWS

Illinois Department of Insurance

FOR IMMEDIATE RELEASE:
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PRODUCER ALERT

UNAUTHORIZED INSURANCE ACTIVITY

CHICAGO – February 23, 2012. The Illinois Department of Insurance is alerting the producer community that it is investigating possible instances of unauthorized insurance activity focusing on habitational risks (e.g., apartment buildings, condominium developments, hotels, etc.). Specifically, alleged coverages, binders and/or policies placed through an unlicensed individual and entity, Michael A. “Mike” Ward or his related entity, JRSO, Inc. (<http://www.jrso-inc.com/>) are suspect. For any coverage that is unauthorized, legitimate coverage should be immediately obtained and the Illinois Department of Insurance should be contacted. Neither Ward nor JRSO, Inc. is licensed in Illinois. The Department reminds all Illinois-licensed insurance producers that Section 5/121 of the Illinois Insurance Code prohibits any company to enter into a contract of insurance as an insurer or to transact insurance business in this State, without a certificate of authority from the Director. (215 ILCS 5/121). Further, Section 500-70 provides that the Director may place on probation, suspend, revoke or refuse to issue an insurance producer’s license for, among other reasons, knowingly accepting insurance business from an individual who is not licensed. (215 ILCS 5/500-70).

If you have any questions about this matter generally, or if you specifically conducted business with Mr. Ward or JRSO, Inc., please contact Illinois Department of Insurance Staff Counsel Michael Heinle at (312) 793-4925 or by email at michael.heinle@illinois.gov.

More Information

The Department’s mission is to protect consumers by providing assistance and information, by efficiently regulating the insurance industry’s market behavior and financial solvency, and by fostering a competitive insurance marketplace. The Department assists consumers with all insurance complaints, including health, auto, life, and homeowner. Consumers in need of information or assistance should visit the Department’s web site at insurance.illinois.gov or call our toll-free hotline at (866) 445-5364.

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