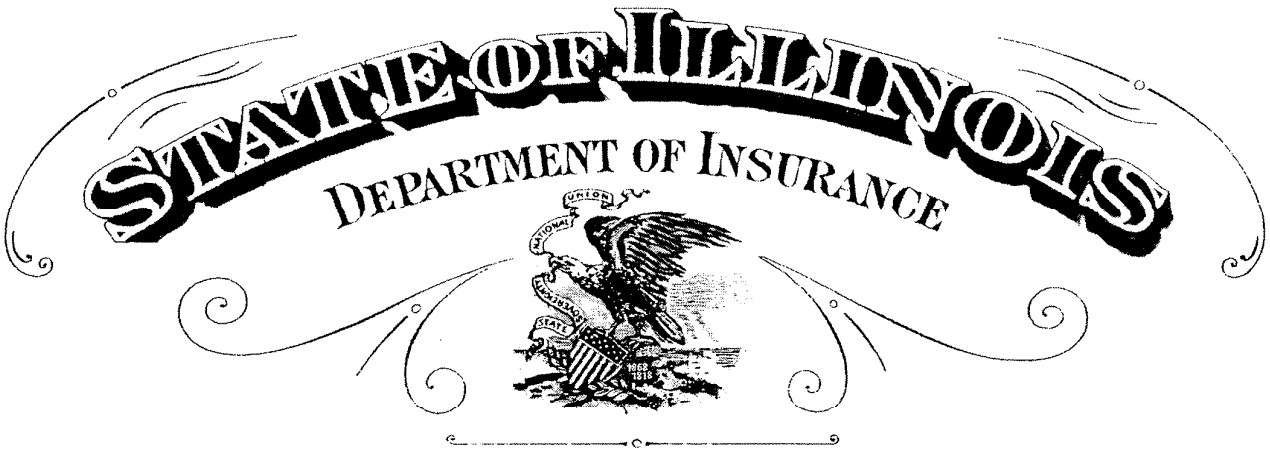

IN THE MATTER OF THE
REVOCATION OF LICENSING
AUTHORITY OF:

Mr. David C. Bova
506 South McGregor
Bloomington, IL 61701

ORDER OF REVOCATION

I, Nathaniel S. Shapo, Director of Insurance of the State of Illinois, do hereby revoke the license of David C. Bova to take effect 30 days from the date of mailing this Order pursuant to Section 500-70 of the Illinois Insurance Code (215 ILCS 5/500-70).

Based upon an investigation and review of the Licensee by the Producer Section of the Illinois Department of Insurance, the Department alleges that:

A. Cash, checks and money orders were collected by the Licensee for 16 different consumers totaling $4,951.97. The Licensee failed to comply with American Family's requirements for forwarding premiums and has failed to remit any of the premiums to the company. By the above actions, the Licensee improperly withheld insurance premium monies, which is a ground for revocation pursuant to Section 500-70(a)(4) of the Illinois Insurance Code (215 ILCS 5/500-70(a)(4)). Additionally, by the above transactions, the Licensee demonstrated incompetence, untrustworthiness and financial irresponsibility, which are grounds for revocation pursuant to Section 500-70(a)(8) of the Illinois Insurance Code (215 ILCS 5/500-70(a)(8)).

B. The Department was unsuccessful in getting a response after six (6) telephone calls and three (3) letters regarding conducting an exam of the Licensee's insurance related books and records. The Licensee failed to notify the Department of a current telephone number or address change. In addition, upon requesting a current address and telephone number from the Licensee, none was provided. Therefore, the Licensee failed to aid and facilitate the Director in an examination of all insurance related books and records, in violation of Section 500-110(b) of the Illinois Insurance Code (215 ILCS 5/500-110(b)), thereby demonstrating incompetence and untrustworthiness, which are grounds for revocation pursuant to Section 500-70(a)(8) of the Illinois Insurance Code (215 ILCS 5/500-70(a)(8)).

C. The Licensee failed to notify the Director of a change of address within 30 days after the change in violation of Section 500-35(g) of the Illinois Insurance Code (215 ILCS 5/500-35(g)) which is a ground for revocation pursuant to Section 500-70(a)(2) of the Illinois Insurance Code (215 ILCS 5/500-70(a)(2)).

This Order of Revocation shall take effect 30 days from the date of mailing but shall be stayed if within the 30 day period a written request for hearing is filed with the Director. Any correspondence concerning this Order of Revocation shall be addressed to the Department of Insurance, Producer Section, 320 West Washington Street, Springfield, IL 62767-0001.

50 Ill. Adm. Code 2402 governs hearings before the Department of Insurance. Section 408(5)(a) of the Illinois Insurance Code (215 ILCS 5/408) and 50 Ill. Adm. Code 2402.270(d) provide that the costs of a hearing may be assessed against the parties.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the Official Seal of the Department of Insurance in the City of Springfield, State of Illinois, this 22ND day of January A.D. 2003.

Nathaniel S. Shapo, Director

NSS:lc