

STATE OF OKLAHOMA
DEPARTMENT OF SECURITIES
204 NORTH ROBINSON, SUITE 400
OKLAHOMA CITY, OKLAHOMA 73102



In the Matter of:

Bradley Allen Latting (CRD #4850825),

Respondent.

ODS File 18-099

ORDER

The Administrator of the Oklahoma Department of Securities (the "Administrator" and the "Department") issues this Order against Bradley Allen Latting ("Respondent"), pursuant to Section 1-411 of the Oklahoma Uniform Securities Act of 2004 (the "Act"), Okla. Stat. tit. 71, §§ 1-101 through 1-701 (2011 & Supp. 2017); and 660:2-5-3 of the Rules of the Oklahoma Securities Commission and the Administrator of the Department of Securities (the "Rules"), 660:1-1-1 through 660:25-7-1 (effective November 1, 2016).

On June 28, 2018, the Enforcement Division of the Department filed a recommendation that the Administrator issue an order barring Respondent from registration in any capacity under the Act. The Department has not received a request for hearing from the Respondent and the time for filing such request has expired.

The Administrator hereby adopts the following Findings of Fact and Conclusions of Law.

Findings of Fact

1. Respondent is, and has been at all material times, a resident of Oklahoma.
2. From May 2004 until February 2018, Respondent was registered under the Act as an agent of State Farm VP Management Corp. (CRD No. 43036) ("State Farm VP").
3. Respondent was discharged by State Farm VP. The Form U5 filed by State Farm VP for Respondent states: "The internal review concluded the

individual did not follow policies related to the Banks [sic] checking account process. No securities products involved."

4. Respondent was also a licensed insurance producer in the State of Oklahoma under the Oklahoma Producer Licensing Act ("Producer Act"), Okla. Stat. tit. 36, §§ 1435.1 through 1435.41 (2011 & Supp. 2017), appointed under the Producer Act by State Farm Insurance Company ("State Farm Insurance").

5. On April 12, 2018, the Insurance Commissioner of the State of Oklahoma issued a *Notice of Hearing and Order to Show Cause* alleging the following:

a. State Farm Insurance had terminated Respondent for cause because its internal investigation showed that Respondent had obtained a power of attorney from an 88 year-old insurance client, transferred \$135,000 of her funds to a joint account owned by the client and himself without the client's knowledge, and admittedly commingled the funds with his own personal funds and used the funds for his own purposes before paying them back.

b. Respondent applied for a \$1,000,000 life annuity on behalf of the client without her knowledge wherein he stated that she was not a resident of a nursing home or assisted living facility when in fact she was.

6. An independent hearing officer conducted a hearing wherein Respondent appeared and represented himself.

7. On May 16, 2018, the independent hearing officer concluded that "Respondent violated 36 O.S. § 1435.13(A)(8) by using fraudulent, coercive, or dishonest practices, or demonstrating incompetence, untrustworthiness or financial irresponsibility in the conduct of business" and entered an order that revoked Respondent's insurance producer license.

To the extent any of these Findings of Fact are more properly characterized as Conclusions of Law, they should be so considered.

Conclusions of Law

1. Respondent is the subject of an order, issued by the insurance regulator of the state of Oklahoma after notice and opportunity for hearing, revoking his Oklahoma insurance producer license.

2. Respondent has engaged in unethical practices in the insurance industry.

3. The Administrator is authorized under Section 1-411 of the Act to bar Respondent from registration in any capacity under the Act.

4. It is in the public interest for the Administrator to bar Respondent from registration in any capacity under the Act.

To the extent any of these Conclusions of Law are more properly characterized as Findings of Fact, they should be so considered.

Order

IT IS ORDERED that Respondent is barred from registration in any capacity under the Act.

Witness my Hand and the Official Seal of the Oklahoma Department of Securities this 23rd day of August, 2018.

(SEAL)




IRVING L. FAUGHT, ADMINISTRATOR OF THE
OKLAHOMA DEPARTMENT OF SECURITIES

CERTIFICATE OF MAILING

The undersigned hereby certifies that on the 23rd day of August, 2018, a true and correct copy of the above and foregoing *Order* was mailed by certified mail, return receipt requested, delivery restricted, with postage prepaid thereon, addressed to:

Bradley Allen Latting
7805 NW Brady Way
Lawton, OK 73505



Brenda London, Paralegal