



FOR IMMEDIATE RELEASE
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Slidell Insurance Agent Arrested and Served with Cease and Desist Orders and Summary Suspension

A Slidell Insurance Agent was served today by Louisiana Department of Insurance Fraud Division investigators with a summary suspension and cease and desist order for alleged misappropriation of insurance premium funds and dishonest business practices.

Lindsay Ryan Smith, a Property and Casualty producer with Fassbender Agency Insurance and Financial Services, LLC and Markel Insurance Company, is alleged to have misappropriated thousands of dollars in insurance premiums and provided bogus policies to clients. According to investigators, while working as an employee for Fassbender Insurance, Smith gave clients policy quotes, and when the customers paid the premiums she deposited the funds into the agency's operating and escrow accounts. She then allegedly transferred the funds from the agency's accounts into her own personal account. Customers believed they had insurance coverage when they did not because Smith allegedly failed to remit thousands of dollars in premiums to insurance companies. The case was brought to the attention of LDI fraud investigators by the owner of Fassbender Insurance.

Smith was arrested by the St. Tammany Parish Sheriff's Office on September 3 for theft, 11 counts of forgery and unauthorized use of an access device. The summary suspension of her license and cease and desist order served by the Louisiana Department of Insurance Fraud Division investigators prohibit Smith from any and all insurance-related activities.

Department records show that Smith was issued a Property and Casualty producer license in July 2012. She has 30 days from time of service to request an administrative appeal or the above actions will become final.

Insurance Commissioner Jim Donelon urges consumers who feel uneasy about any insurance related transaction to call the Department of Insurance Fraud Division at 225-342-4956 or 1-800-259-5300. If callers do not want their names used, they can request that their involvement be kept confidential.