STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

DEPARTMENT OF BUSINESS REGULATION
DIVISION OF BANKING
1511 Pontiac Avenue, Bldg. 69-2
Cranston, Rhode Island 02920
(401) 462-9503

IN THE MATTER OF

HIRUM A. JAMIEL D/B/A INSURANCE BUDGET PLAN

ORDER REVOKING LICENSE

WITHOUT HEARING UNDER R. I. GEN. LAWS §19-14-14

I.

The Director of the Department of Business Regulation ("Director") enters this Order Revoking License(s) ("Order") under R. I. Gen. Laws §§ 19-14-14 and 42-35-9(d).

1.   On or about March 6, 2009, the State Chief Bank Examiner of the Division of Banking of the Rhode Island Department of Business Regulation ("Chief") issued a Notice of Intention to Revoke License without Opportunity for a Hearing to Hirum A. Jamiel d/b/a Insurance Budget Plan (the "Respondent") concerning Respondent's failure to maintain in effect the required bond or bonds in accordance with R. I. Gen. Laws § 19-14-6 for Lender License Number(s) 72000404LL (the "License(s)").

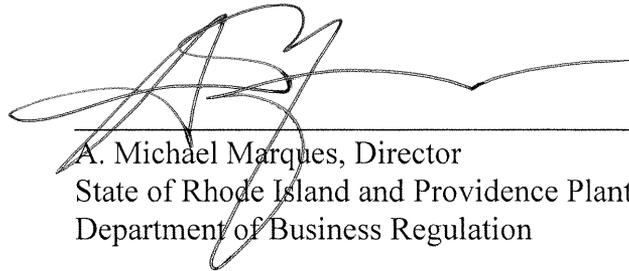2.   Said notice was sent certified mail.

3.   Neither the Respondent, nor Respondent's agent for service have responded to the Notice of Intention to Revoke License without Opportunity for a Hearing.

ACCORDINGLY, IT IS HEREBY ORDERED THAT:

1.   License Number(s) 72000404LL issued to Respondent is (are) hereby revoked pursuant to R. I. Gen. Laws § 19-14-14.

2.   The Respondent must immediately cease and desist in engaging in any activity for which the license was obtained.

3.   The Respondent must, on or before August 31, 2009, surrender the original License(s) to the Division.

4.   The Division shall file a bond claim for any statutory amounts due pursuant to R. I. Gen. Laws §§ 19-14-16 and 19-14-22.

5.   On or before August 31, 2009, the Respondent shall in an orderly documented manner transfer all existing loans, transactions, applications and related files currently in process to a Rhode Island licensee in good standing; provided however, that immediately upon receipt of this Order, the Respondent shall notify the Department in writing of the name and address of a Rhode Island licensee to whom the Respondent proposes to transfer said files. No transfer shall take place without the Department's approval of the licensee proposed by the Respondent.

6.   Any fees related to the items described in the above paragraph five (5) shall also be immediately forwarded to the licensed Rhode Island licensee as described in said paragraph five (5).

7.   The Respondent shall provide the Department with a list of the name, address, and license number of each licensee for each file transferred as described in paragraphs five (5) and six (6) immediately upon said transfer.

8.   On or before August 31, 2009, the Respondent shall file a Final Annual Report (available on the Department's website at www.dbr.ri.gov) for the License(s) along with any applicable filing fees and late filing penalties.

THIS DECISION CONSTITUTES A FINAL ORDER OF THE DEPARTMENT OF BUSINESS REGULATION PURSUANT TO R.I. GEN. LAWS § 42-35-12. PURSUANT TO R.I. GEN. LAWS § 42-35-15, THIS ORDER MAY BE APPEALED TO THE SUPERIOR COURT SITTING IN AND FOR THE COUNTY OF PROVIDENCE WITHIN THIRTY (30) DAYS OF THE MAILING DATE OF THIS DECISION. SUCH APPEAL, IF TAKEN, MUST BE COMPLETED BY FILING A PETITION FOR REVIEW IN SUPERIOR COURT. THE FILING OF THE COMPLAINT DOES NOT ITSELF STAY ENFORCEMENT OF THIS ORDER. THE AGENCY MAY GRANT, OR THE REVIEWING COURT MAY ORDER, A STAY UPON THE APPROPRIATE TERMS.

ENTERED AS ADMINISTRATIVE ORDER NUMBER _O9- 195_ OF THE DIRECTOR OF THE DEPARTMENT OF BUSINESS REGULATION AS OF THIS _4th_ DAY OF AUGUST 2009.

A. Michael Marques, Director
State of Rhode Island and Providence Plantations
Department of Business Regulation

CERTIFICATION

I hereby certify on this _4th_ day of August 2009 that a copy of the within Order of Revocation was mailed by certified mail, to Hirum A. Jamiel, Hirum A. Jamiel d/b/a Insurance Budget Plan, 429 Main Street, Warren, RI 02885, and to Morphis A. Jamiel, Agent for Service Re: Hirum A. Jamiel d/b/a Insurance Budget Plan, 10 Market Street, Warren, RI 02885.