

BEFORE THE INSURANCE COMMISSIONER OF THE
STATE OF OKLAHOMA

FILED
JUN 05 2012
INSURANCE COMMISSIONER
OKLAHOMA

STATE OF OKLAHOMA, ex rel. JOHN)
D. DOAK, Insurance Commissioner,)
)
Petitioner,)
)
v.)
)
THE INVESTMENT CENTER, INC.)
a nonresident producer firm,)
)
Respondent.)

Case No. 12-0534-DIS

CONDITIONAL ADMINISTRATIVE ORDER
AND NOTICE OF RIGHT TO BE HEARD

COMES NOW the State of Oklahoma, ex rel. John D. Doak, Insurance Commissioner,
by and through his attorney, Julie Meaders, and alleges and states as follows:

JURISDICTION

1. John D. Doak is the Insurance Commissioner of the State of Oklahoma and is charged with the duty of administering and enforcing all provisions of the Oklahoma Insurance Code, 36 O.S. §§ 101 et seq.
2. Respondent is licensed as a nonresident producer firm holding license 100103035. Respondent's address of record is 1420 RT 206 N, P.O. Box 770, Bedminster, New Jersey 07921.
3. The Insurance Commissioner may place on probation, censure, suspend, revoke or refuse to issue or renew a license issued pursuant to the Oklahoma Producer Licensing Act and/or may levy a fine up to \$1,000.00 for each occurrence of a violation of the Oklahoma Insurance Code, 36 O.S. § 1435.13(A) and (D).

ALLEGATIONS OF FACT

1. Respondent applied for renewal of its Oklahoma nonresident agency firm license 100103035 in May 2012. Respondent answered “no” to the following question on its application: “Has the business entity or any owner, partner, officer or director, or manager or member of a limited liability company, been named or involved as a party in an administrative proceeding regarding any professional or occupational license, or registration, which has not been previously reported to this state?”

2. "Involved" means having a license censured, suspended, revoked, canceled, terminated; or, being assessed a fine, placed on probation or surrendering a license to resolve an administrative action. "Involved" also means being named as a party to an administrative or arbitration proceeding which is related to a professional or occupational license.

3. A background check showed that The Investment Center, Inc. had one administrative action regarding its securities license since receiving its last Oklahoma renewal. The Licensing Division found no previous reporting nor any submitted documents regarding this administrative action pursuant to 36 O.S. § 1435.18(A).

4. The Licensing Division thereafter sent an e-mail to The Investment Center, Inc. requesting proof that The Investment Center, Inc. previously reported the administrative action. A copy of a Consent Order, fining the firm \$11,000.00, was thereafter submitted to the Licensing Division from Debbie Lembeck, Registration/Licensing Manager

ALLEGED VIOLATIONS OF LAW

1. Respondent violated 36 O.S. § 1435.13(A)(1); providing incorrect, misleading, incomplete or materially untrue information in the license application.

2. Respondent violated 36 O.S. § 1435.18(A); failing to report any administrative action taken against the producer in another jurisdiction within thirty (30) days of final disposition of the matter, thereby in violation of 36 O.S. § 1435.13(A)(2).

ORDER

IT IS THEREFORE ORDERED by the Insurance Commissioner that The Investment Center, Inc. is fined for failing to disclose the administrative action in the amount of **TWO HUNDRED AND FIFTY DOLLARS (\$250.00)**. The \$250.00 fine is to be paid immediately to the Oklahoma Insurance Department. Respondent's producer license will be renewed upon receipt of payment of the fine.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED by the Insurance Commissioner that this Order is a Conditional Order. Unless the Respondent requests a hearing with respect to the Allegations of Fact set forth above within thirty (30) days of the date of mailing of this Order, this Order and the penalties set forth above shall become a Final Order on the thirty-first day following the date of mailing this Order. A request for hearing should be in writing addressed to Julie Meaders, Oklahoma Insurance Department, Legal Division, 3625 NW 56th Street, Oklahoma City, Oklahoma 73112. The request for hearing must state the grounds for the request to set aside or modify the Order.

Any such hearing shall be conducted according to the procedures for contested cases under the Insurance Code and 75 O.S. § 250-323. If the Respondent serves a timely request for hearing on the Oklahoma Insurance Department, this Conditional Order shall act as notice of the matters to be reviewed at the hearing, and the Allegations of Fact, Alleged Violations of Law, and penalties imposed in this Conditional Order shall be considered withdrawn, pending final resolution at the hearing.

WITNESS My Hand and Official Seal this 6th day of June 2012.



JOHN D. DOAK
INSURANCE COMMISSIONER
STATE OF OKLAHOMA

Julie Meaders

Julie Meaders
Assistant General Counsel
3625 NW 56th Street, Suite 100
Oklahoma City, OK 73112

CERTIFICATE OF MAILING

I, Julie Meaders, hereby certify that a true and correct copy of the above and foregoing Conditional Administrative Order and Notice of Right to be Heard was mailed by certified mail, with postage prepaid and return receipt requested, on this 6th day of June, 2012, to:

The Investment Center, Inc.
1420 RT 206 N
P.O. Box 770
Bedminster, NJ 07921

CERTIFIED MAIL NO: 7006 2760 0005 6606 3824

and a copy was delivered to:

Licensing Division



JULIE MEADERS
ASSISTANT GENERAL COUNSEL

U.S. Postal Service™
CERTIFIED MAIL™ RECEIPT
 (Domestic Mail Only; No Insurance Coverage Provided)

For delivery information visit our website at www.usps.com®

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 Sent To **1420 RT 206 N**
P.O. Box 770
Bedminster, NJ 07921
 Street, Apt. No., or PO Box No.
 City, State, ZIP+4 **12-0534-DIS/JAM(mt)Con. Adm. Ord.**

PS Form 3800, August 2006 See Reverse for Instructions

SENDER: COMPLETE THIS SECTION	COMPLETE THIS SECTION ON DELIVERY	
<ul style="list-style-type: none"> Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired. Print your name and address on the reverse so that we can return the card to you. Attach this card to the back of the mailpiece, or on the front if space permits. 	A. Signature X <i>[Signature]</i> <input type="checkbox"/> Agent <input type="checkbox"/> Addressee	
	B. Received by (Printed Name) <i>[Signature]</i>	C. Date of Delivery 6-11-12
1. Article Addressed to: <div style="border: 1px solid black; padding: 5px; margin: 5px;"> The Investment Center, Inc. 1420 RT 206 N P.O. Box 770 Bedminster, NJ 07921 12-0534-DIS/JAM(mt)Con. Adm. Ord. </div>	RECEIVED BY OKLAHOMA INSURANCE DEPARTMENT JUN 18 2012 Legal Division	
2. Article Number (Transfer from service label) 7006 2760 0005 6606 3824	3. Service Type <input checked="" type="checkbox"/> Certified Mail <input type="checkbox"/> Express Mail <input type="checkbox"/> Registered <input type="checkbox"/> Return Receipt for Merchandise <input type="checkbox"/> Insured Mail <input type="checkbox"/> C.O.D.	
PS Form 3811, February 2004	4. Restricted Delivery? (Extra Fee) <input type="checkbox"/> Yes	
Domestic Return Receipt		102595-02-M-1540