

BEFORE THE INSURANCE COMMISSIONER OF THE
STATE OF OKLAHOMA

FILED

JAN 28 2017

INSURANCE COMMISSIONER
OKLAHOMA

STATE OF OKLAHOMA, ex rel. JOHN D.)
DOAK, Insurance Commissioner,)
)
Petitioner,)
vs.)
)
IOA RE LLC, an applicant for a)
non-resident insurance producer,)
)
Respondent.)
)

CASE NO. 16-0999-DEN

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 counsel, Sandra G. LaVenue, and alleges and states as follows:

JURISDICTION AND AUTHORITY

1. John D. Doak is the Insurance Commissioner of the State of Oklahoma and as such is charged with the duty of administering and enforcing all provisions of the Oklahoma Insurance Code, 36 O.S. §§ 101 *et seq.*, including the Oklahoma Producer Licensing Act, 36 O.S. §§ 1435.1 through 1435.41.

2. IOA RE LLC ("Respondent") is an applicant for a non-resident insurance producer license in the State of Oklahoma. Respondent's mailing address of record is 190 W. Germantown Pike, Suite 200, East Norriton, PA 19401.

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 pursuant to 36 O.S. § 1435.13(A) and (D).

4. If Respondent requests a hearing in writing in this matter, pursuant to OAC 365:1-7-1, the Insurance Commissioner, pursuant to 36 O.S. § 319, will appoint an independent hearing examiner who shall sit as a quasi-judicial officer and preside over the hearing requested by Respondent.

5. The Insurance Commissioner, pursuant to OAC 365:1-7-5, upon written request reasonably made by a person affected by the hearing and at such person's expense, shall cause a full stenographic record of the proceedings to be made by a competent court reporter.

ALLEGATIONS OF FACTS

6. Respondent applied for a non-resident insurance producer license on or about October 24, 2016, with the Oklahoma Insurance Department ("OID"). Question 2 of the application form asks in part:

Has the business entity or any owner, partner, officer or director of the business entity, or manager or member of a limited liability company, ever been named or involved as a party in an administrative proceeding, including a FINRA sanction or arbitration proceeding *regarding any professional or occupation license, or registration?* (Emphasis Added)

To which Respondent answered "no".

7. Upon review of Respondent's application, the OID licensing division discovered that IOA RE Inc. is an alias of IOA RE LLC and that both entities operate under the same FEIN and NPN numbers. Further, the OID licensing division discovered that Respondent was named as a party in two (2) separate administrative proceedings which were not revealed in Respondent's application.

8. Pursuant to 36 O.S. § 1435.13(A) and (D), 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 civil penalty up to \$1,000.00 for each occurrence of a violation of the Oklahoma Insurance Code.

9. Pursuant to 36 O.S. § 1435.13(A)(1), it is a violation of the Producer Licensing Act for a producer to provide incorrect, misleading, incomplete or materially untrue information in a license application.

ALLEGED CONCLUSIONS OF LAW

10. Respondent has violated 36 O.S. § 1435.13(A)(1) by providing incorrect, misleading, incomplete or materially untrue information in its license application submitted on October 24, 2016.

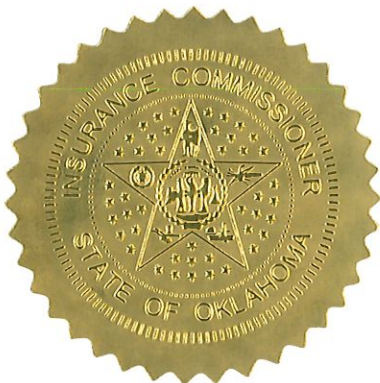
ORDER

IT IS THEREFORE ORDERED, ADJUDGED AND DECREED by the Insurance Commissioner, subject to the following paragraph, that Respondent is hereby **CENSURED** and **FINED Five Hundred Dollars (\$500.00)** for a violation of 36 O.S. § 1435.13(A)(1). The **\$500.00 fine is to be paid within thirty (30) days** of this Conditional Administrative Order and made payable to the Oklahoma Insurance Department. Respondent's application for a non-resident insurance producer license may be granted upon receipt of payment of the fine and reporting of the administrative action. Failure to pay the civil fine or request a hearing within thirty (30) days will result in license application being withdrawn.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED by the Insurance Commissioner that this Order is a Conditional Order. Unless Respondent requests a

hearing with respect to the Allegations of Fact set forth above within thirty (30) days of mailing of this Order, this Order and the penalties set forth above shall become a Final Order on the thirty-first (31st) day following the mailing of this Order. A request for hearing shall be in writing addressed to Sandra LaVenue, Oklahoma Insurance Department, Legal Division, 3625 NW 56th St., Suite 100, Oklahoma City, Oklahoma 73112. Additionally, the request for hearing shall state the grounds for the request to set aside or modify the Order. The request shall be served on the Oklahoma Insurance Department within the thirty (30) days allotted. The proceedings on such requested hearing will be conducted in accordance with the Oklahoma Insurance Code, 36 O.S. §§ 101 *et seq.*, and the Oklahoma Administrative Procedures Act, 75 O.S. §§ 250 *through* 323. If Respondent serves a timely request for hearing on the Oklahoma Insurance Department, this Conditional Order shall act as a 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 20th day of January, 2017.



JOHN D. DOAK
INSURANCE COMMISSIONER
STATE OF OKLAHOMA

Sandra LaVenue OBA# 13372
Oklahoma Insurance Department
3625 NW 56th Street, Suite 100
Oklahoma City, Oklahoma 73112
(405) 521-2746

CERTIFICATE OF MAILING

I, Sandra LaVenue, 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 26th day of January 2017, to:

IOA RE LLC
190 W. Germantown Pike, Suite 200,
East Norriton, PA 19401

CERTIFIED MAIL NO. 7016 0910 0000 8401 7145

and a copy was delivered to:
Lori Jones
Licensing Division



Sandra LaVenue
Senior Counsel

U.S. Postal Service™
CERTIFIED MAIL® RECEIPT
 Domestic Mail Only

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

OFFICIAL USE



Certified Mail Fee \$ _____

Extra Services & Fees (check box, add fee as appropriate)

Return Receipt (hardcopy) \$ _____

Return Receipt (electronic) \$ _____

Certified Mail Restricted Delivery \$ _____

Adult Signature Required \$ _____

Adult Signature Restricted Delivery \$ _____

Postage \$ _____

Total Postage and Fees \$ _____

Sent To **IOA RE LLC**
 190 W. Germantown Pike, Suite 200
 East Norriton, PA 19401
 sms/16-0999-DEN/Cond Ord

Street and Apt. No., or PO Box
 City, State, ZIP+4®

PS Form 3800, April 2015 PSN 7530-02-000-9053

7016 0910 0000 8401 7145

SENDER: COMPLETE THIS SECTION	COMPLETE THIS SECTION ON DELIVERY	
<ul style="list-style-type: none"> Complete items 1, 2, and 3. 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. 	<p>A. Signature <input checked="" type="checkbox"/> <i>[Signature]</i> <input type="checkbox"/> Agent <input type="checkbox"/> Addressee</p>	
	B. Received by (Printed Name)	C. Date of Delivery
<p>1. Article Addressed to:</p> <p>IOA RE LLC 190 W. Germantown Pike, Suite 200 East Norriton, PA 19401 sms/16-0999-DEN/Cond Ord</p>	<p>Did delivery address differ from item 1? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No YES, enter delivery address below: <input type="checkbox"/> No</p> <p>RECEIVED OKLAHOMA INSURANCE DEPARTMENT FEB 06 2017 Legal Division</p>	
<p>2. Article Number (Transfer from service label)</p> <p>7016 0910 0000 8401 7145</p>	<p>3. Service Type</p> <p><input type="checkbox"/> Adult Signature <input type="checkbox"/> Priority Mail Express®</p> <p><input type="checkbox"/> Adult Signature Restricted Delivery <input type="checkbox"/> Registered Mail™</p> <p><input checked="" type="checkbox"/> Certified Mail® <input type="checkbox"/> Registered Mail Restricted Delivery</p> <p><input type="checkbox"/> Certified Mail Restricted Delivery <input type="checkbox"/> Return Receipt for Merchandise</p> <p><input type="checkbox"/> Collect on Delivery <input type="checkbox"/> Signature Confirmation™</p> <p><input type="checkbox"/> Collect on Delivery Restricted Delivery <input type="checkbox"/> Signature Confirmation Restricted Delivery</p> <p><input type="checkbox"/> Insured Mail <input type="checkbox"/> Signature Confirmation Restricted Delivery (over \$500)</p>	
PS Form 3811, July 2015 PSN 7530-02-000-9053	Domestic Return Receipt	

