

BEFORE THE INSURANCE COMMISSIONER OF THE  
STATE OF OKLAHOMA

**FILED**

OCT 29 2024

**INSURANCE COMMISSIONER  
OKLAHOMA**

STATE OF OKLAHOMA, ex rel. GLEN  
MULREADY, Insurance Commissioner,

Petitioner,

v.

DAVID TRUSLER,  
a resident producer,

Respondent.

Case No. 23-0602-DIS

**FINAL ADMINISTRATIVE ORDER**

On October 15, 2024, a show cause hearing was held on the Oklahoma Insurance Department's ("OID") *Notice of Hearing and Order to Show Cause* ("Notice"), filed March 25, 2024. The hearing was held at the offices of the Oklahoma Health Care Authority due to construction at the offices of the OID, before Independent Hearing Examiner Stephan Mathis. Petitioner appeared by counsel Antuanyia "Bo" DeBose. Respondent appeared in person and through counsel Darren Derryberry. Witnesses were sworn and testified, exhibits were admitted, and argument of the parties heard.

**PROCEDURAL FINDINGS**

1. The OID has jurisdiction over the subject matter of this action pursuant to 36 O.S. §§101-7401, including the Oklahoma Producer Licensing Act, 36 O.S. §1435.1 et seq.
2. The Insurance Commissioner has the authority to render an Order concerning the above styled matter and has lawfully appointed Independent Hearing Examiner, Stephan Mathis, who shall sit as a quasi-judicial officer pursuant to 36 O.S. §319.

3. David Trusler (the "Respondent") holding license number 100216644, is licensed by the State of Oklahoma as a resident insurance producer as defined and required by 36 O.S. § 1435.2(7). His address of record is [REDACTED]

4. 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 36 O.S. § 1435.13(A) and (D).

5. The Petitioner afforded the Respondent an opportunity for hearing by sending the *Notice* by certified mail return receipt requested and by electronic mail on March 25, 2024. The Notice stated the matters asserted, and stated the time, place and nature of the hearing, cited legal authority and jurisdiction, and referred to particular sections of the statutes involved.

6. The hearing was recorded electronically by an employee of the Oklahoma Insurance Department, Maria Torres.

7. The OID received a complaint from New York Life Insurance Company ("NYLIC") alleging the Respondent misrepresented his income and net worth on policy applications to fraudulently receive commission payments.

8. In June of 2022, the Respondent took out four (4) life insurance policies for himself, one (1) for his wife, and one (1) for his minor daughter. All policies were electronically signed by the Respondent as the selling agent. In the applications for himself, the Respondent listed his approximate annual income and a net worth of \$100,000.00.

9. In September of 2022, the Respondent submitted a personal financial statement to the Oklahoma Department of Securities ("ODS") listing his total annual income and a net

worth of \$2,880.09. Respondent submitted the personal financial statement to the ODS to support his application for renewal as an investment adviser and as an agent.

10. At the end of 2022, the Respondent earned more income than he estimated on his applications to NYLIC.

11. The net worth the Respondent disclosed to the ODS is inconsistent with the prior net worth the Respondent disclosed to NYLIC.

12. NYLIC paid the Respondent advanced commissions for the six (6) involved policies.

13. On or about March 23, 2023, NYLIC terminated the Respondent's appointment.

14. The Respondent did not report his annual income and net worth to NYLIC or ODS with any fraudulent intent.

15. Pursuant to the provisions of 36 O.S. §1435.13(A), 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 or may levy a civil penalty in accordance with subsection D of this section of any combination of actions for using fraudulent, coercive, or dishonest practices, or demonstrating incompetence, untrustworthiness or financial irresponsibility in the conduct of business in this state or elsewhere.

### **CONCLUSIONS OF LAW**

1. That OID has jurisdiction over this matter and the Respondent pursuant to 36 O.S. § 1435.1 et seq.

2. That the Respondent is licensed by the OID as a resident producer pursuant to 36 O.S. § 1435.1 et seq.



3. That the Respondent was provided adequate notice and a hearing pertaining to the *Notice of Hearing and Order to Show Cause* filed on March 25, 2024, in accordance with the Oklahoma Insurance Code and the Oklahoma Administrative Procedures Act.

4. Based upon the above provided findings of fact there is clear and convincing evidence to find that the Respondent violated 36 O.S. §1435.13(A)(8) by demonstrating incompetence in the conduct of business by providing inconsistent net worth statements on policy applications submitted to NYLIC and the ODS.

5. 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. In addition to or in lieu of any applicable denial, probation, censure, suspension or revocation of a license, a person may, after opportunity for hearing, also be subject to a civil fine of not less than One Hundred Dollars (\$100.00) nor more than One Thousand Dollars (\$1,000.00) for each occurrence. Said penalty may be enforced in the same manner in which civil judgments may be enforced.

### **ORDER**

**IT IS THEREFORE ORDERED** that Respondent David Trusler is **CENSURED**. Respondent is ordered to pay the costs of the proceeding in the amount of Four Hundred Fifty Dollars (\$450.00) and is fined Three Thousand Dollars (\$3,000.00). The fine and costs shall be submitted to the Oklahoma Insurance Department within thirty (30) days of the date of this Order. The fine shall be made payable to the Oklahoma Insurance Department and sent to the Oklahoma Insurance Department located at 400 NE 50<sup>th</sup> Street, Oklahoma City, Oklahoma 73105. Failure to comply with a proper order of the Commissioner will result in further administrative action.



Done this 24<sup>th</sup> day of October, 2024.

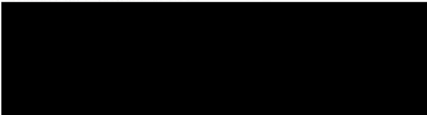


STEPHAN MATHIS  
INDEPENDENT HEARING EXAMINER

**CERTIFICATE OF MAILING**

I, Antuanya "Bo" DeBose, hereby certify that a true and correct copy of the above and foregoing *Order* was mailed by first class U.S. Mail and by certified mail with postage prepaid and return receipt requested on this 24<sup>th</sup> day of October, 2024 to:

David Trusler

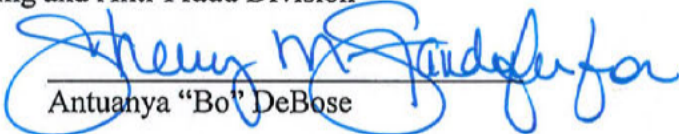


**CERTIFIED MAIL NO.**  
**9589 0710 5270 2178 8043 57**

Derryberry & Naifeh, LLP  
4800 North Lincoln Boulevard  
Oklahoma City, Oklahoma 73105  
[dderryberry@derryberrylaw.com](mailto:dderryberry@derryberrylaw.com)

**CERTIFIED MAIL NO.**  
**9589 0710 5270 2178 8043 64**

and that a copy was delivered to: Licensing and Anti-Fraud Division

  
Antuanya "Bo" DeBose