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BEFORE THE INSURANCE COMMISSIONER
OF THE STATE OF UTAH

COMPLAINANT:

UTAH INSURANCE DEPARTMENT

RESPONDENT:

TK INSURANCE & FINANCIAL
SERVICES
2034 N. Churchill Dr.
Saratoga Springs, UT 84045
License No. 373080

STIPULATION AND ORDER

Docket No. 2011-080 LC

Enf. Case No. 2816

STIPULATION

1. Respondent, TK Insurance & Financial Services (“TK Insurance”) is a resident insurance agency in the State of Utah holding license No. 373080.
2. Respondent stipulates with the Complainant, Utah Insurance Department, as follows:
 - a. If a hearing were held, witnesses called by the Complainant could offer and introduce evidence that would support the Findings of Fact herein;
 - b. Respondent admits the Findings of Fact and Conclusions made therefrom;

- c. Respondent stipulates to the summary entry of the Order herein which shall be in lieu of other administrative proceedings by Complainant in this matter; and
- d. Respondent and Complainant have negotiated the terms of the Order entered herein and Respondent agrees to its entry and further agrees to be bound by all its terms.

3. Respondent is aware of its right to a hearing at which he may be represented by counsel, present evidence and cross-examine witnesses. Respondent has irrevocably waived its right to such hearing and to any appeal related thereto.


4. Respondent admits the jurisdiction of the State of Utah Insurance Commissioner as to all matters herein.

5. Respondent is acting herein free from any duress or coercion of any kind or nature, having been advised fully as to its rights set forth herein.

6. Respondent acknowledges that the issuance of this Order by the Commissioner is solely for purpose of disposition of the matter entitled herein.

DATED this 24 day of April, 2011.


TK INSURANCE & FINANCIAL SERVICES
Trevor Pierson, Owner


UTAH INSURANCE DEPARTMENT
M. Gale Lemmon
Assistant Attorney General

Based upon the foregoing Stipulation and information in the file, the Presiding Officer makes the following Findings of Fact:

FINDINGS OF FACT

1. On March 8, 2011, it came to the department's attention that Respondent was soliciting insurance business via its web site without being licensed by the Department.
2. On March 10, 2011, a market conduct examiner for the department confirmed the above and also determined that Respondent was advertising that he represented companies it was not appointed with.
3. The examiner advised Respondent's owner to inactivate the website and asked him to provide a written statement as to how long and why Respondent had been operating without a license or appointments.
4. Respondent immediately disabled the website and promptly provided a written statement to the examiner as requested.
5. On or about March 15, 2011, the Respondent obtained an agency license from the department.

Based upon the foregoing Stipulation and Findings of Fact, the Presiding Officer enters the following Conclusions of Law:

CONCLUSIONS OF LAW

1. Utah Code Ann. § 31A-23a-301 states, "An insurance organization shall be licensed as an agency if the insurance organization acts as: (1) a producer."
2. Utah Code Ann. § 31A-23a-408 states, "No person may represent himself as acting in behalf of an insurer unless a written agency contract is in effect giving the person authority from

the insurer and the insurer has appointed that person to act in behalf of the insurer.”

3. Respondent violated the above provisions by advertising and soliciting business via a website and by not having appointments from the insurers it purported to represent.

4. An administrative forfeiture in the amount of \$3,000.00 to be paid in three equal monthly installments of \$1,000.00 is appropriate in the circumstances of this matter.

Based upon the foregoing Stipulation, Findings of Fact and Conclusions of Law, the Presiding Officer herewith enters the following Order:

ORDER

IT IS HEREBY ORDERED:

Respondent TK Insurance & Financial Services is hereby assessed an administrative forfeiture in the total amount of \$3,000.00. The forfeiture shall be paid to the Commissioner in three installments of \$1,000.00 each. The first payment is due 30 days from entry of this order; the second payment is due 60 days from entry of this order; and the third payment is due 90 days from entry of this order.

DATED this 17th ~~24th~~ day of May ~~April~~, 2011.

NEAL T. GOOCH
Insurance Commissioner


MARK E. KLEINFELD
Administrative Law Judge
Utah Insurance Department
State Office Building, Room 3110
Salt Lake City, Utah 84114
Telephone: (801) 538-3800

CERTIFICATE OF MAILING

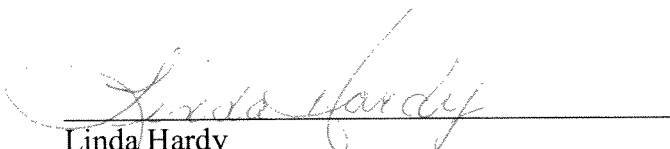
I do hereby certify that on this date I mailed, by regular mail postage prepaid, a true and correct copy of the attached:

STIPULATION
&
ORDER

To the following:

TK Insurance & Financial Services
2034 N. Churchill Dr.
Saratoga Springs, UT 84045

DATED this 17th day of May, 2011


Linda Hardy
Market Conduct
Utah Department of Insurance
State Office Building, Room 3110
Salt Lake City, UT 84114-6901

**UTAH
Invoice**

Printed Date: May 17, 2011

Invoice Date: May 17, 2011
Balance Due: \$3,000.00
Due Date: *August* 17, 2011
Invoice ID: 511845

TK INSURANCE FINANCIAL SERVICES
1061 S VIRGINIA CIR
OREM UT 84058

| Item Description | Amount |
|-------------------------|---------------------------------------|
| Monetary Penalty Agency | \$3,000.00 |
| | Original Amount Due \$3,000.00 |

Payments Received

Balance Due

E-Case 3816 Debit # 2011-080 LC
1st payment \$1,000 due June 18, 11
2nd payment \$1,000 due July 18, 11
3rd payment \$1,000 due Aug. 18, 11

**UTAH
Invoice**

Printed Date: May 17, 2011

Invoice Date: May 17, 2011
Balance Due: \$3,000.00
Due Date: September 17, 2011
Invoice ID: 511845

Make checks payable to: Utah Insurance Department

Send payment to:

Utah Insurance Department
3110 State Office Building
Salt Lake City, UT 84114-6901