

STATE OF INDIANA )  
 ) SS:  
COUNTY OF MARION )

BEFORE THE INDIANA  
COMMISSIONER OF INSURANCE

CAUSE NUMBER: 11989-AG13-0528-039

IN THE MATTER OF: )

Michael Kariotis )  
c/o Insure On The Spot Services, Inc. )  
5485 N Elston Ave. )  
Chicago, IL 60630 )

Insure On The Spot Services, Inc. )  
5485 N Elston Ave. )  
Chicago, IL 60630 )

Respondents, )

Type of Agency Action: Enforcement )

License Numbers: 283921N, 603173 )

**FILED**

JUN 12 2013

STATE OF INDIANA  
DEPT. OF INSURANCE

**FINAL ORDER**

The Indiana Department of Insurance (“Department”) and Michael Kariotis, individually and as Qualifying Active Officer of Insure On The Spot Services, Inc. (collectively, “Respondents”), an Illinois resident and Illinois domiciled insurance producing company, holding insurance producer’s license number 283921N and 603173 respectively, signed an Agreed Entry which purports to resolve all issues regarding the above cause number, and which has been submitted to the Commissioner of Insurance (the “Commissioner”) for approval.

The Commissioner, after reviewing the Agreed Entry, finds it has been entered into fairly and without fraud, duress or undue influence, and is fair and equitable between the parties. The Commissioner hereby incorporates the Agreed Entry as if fully set forth herein, and approves and adopts in full the Agreed Entry as a resolution of this matter.

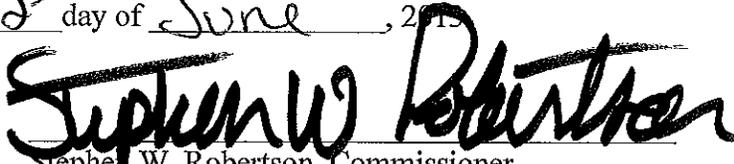
IT IS, THEREFORE, ORDERED, by the Commissioner as follows:

1. Respondent's conduct, as described in the Agreed Entry, constitutes a violation of Ind. Code § 27-1-15.6-17(a).
2. Respondent's conduct, as described in the Agreed Entry, constitutes a violation of Ind. Code § 27-1-15.6-12(b)(1).
3. Respondent's conduct, as described in the Agreed Entry, constitutes a violation of Ind. Code § 27-1-15.6-12(b)(8).
4. Respondent's conduct, as described in the Agreed Entry, constitutes a violation of Ind. Code § 27-1-15.6-12(b)(10).
5. Respondent's conduct, as described in the Agreed Entry, constitutes a violation of Ind. Code § 27-1-15.6-12(b)(4).
6. Respondent's conduct, as described in the Agreed Entry, constitutes a violation of Ind. Code § 27-1-15.6-24.1.
7. Respondents shall cease and desist from the practice of applying for and remitting unearned premium funds to policies of insurance obtained on behalf of their clients without their knowledge and consent.
8. Respondents shall correct their business practices to include obtaining the policy holder's written consent before placing a policy cancelled mid-term with another insurer and/or applying unearned premium to a replacement policy, as per the terms described in the Agreed Entry.
9. Respondents shall provide to the Department an attestation that checks have been issued to the two hundred twenty-three (223) Indiana residents who were improperly charged an "Agency Fee" as per the terms described in the Agreed

Entry.

10. Respondents shall pay an administrative fine in the amount of two thousand five hundred and 00/100 dollars (\$2,500.00) within thirty (30) days of this Order.
11. Respondent's licenses shall be placed on probation for a period of two (2) years.

ALL OF WHICH IS ORDERED this 12<sup>th</sup> day of June, 2015



Stephen W. Robertson, Commissioner  
Indiana Department of Insurance

Distribution:

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c/o Insure On The Spot Services, Inc.  
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Chicago, IL 60630

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