STATE OF INDIANA	)	**BEFORE THE INDIANA**
	) SS:	**COMMISSIONER OF INSURANCE**
COUNTY OF MARION	)	
		CAUSE NUMBER: 12618-AG15-0928-254

IN THE MATTER OF:	)
	)
Yan Qiu Chen,	)
Respondent	)
	)
252 Crabapple Rd	)
Manhasset, NY 11030	)
	)
Type of Agency Action: Enforcement	)
	)
	)
Indiana Insurance License No. 787432	)

FILED
OCT 09 2015
STATE OF INDIANA
DEPT. OF INSURANCE

ADMINISTRATIVE ORDER
NOTICE OF NONRENEWAL OF LICENSE

The Indiana Department of Insurance, pursuant to Indiana Code § 4-21.5-1 *et seq.*, and Indiana Code § 27-1-15.6-12, hereby gives notice to Yan Qiu Chen, ("Respondent") of the following Administrative Order:

1. Respondent, a nonresident of Indiana, is a licensed insurance producer, holding license number 787432 since October of 2011 ("Respondent's license").

2. Respondent's license expires on December 31, 2015.

3. On or about June 09, 2014 the Enforcement Division discovered that Respondent's producer's license with the Virginia Department of Insurance was surrendered on April 28, 2014.

4. Respondent did not timely disclose this action to the Department.

5. On June 30, 2014, Respondent's producer's license was revoked by the Nevada Division of Insurance.

6. On September 30, 2014, the Financial Industry Regulatory Authority ("FINRA") permanently barred Respondent from acting as a broker or otherwise associating with firms that sell securities to the public.

7. Pursuant to Indiana Code § 27-1-15.6-12(b)(9) the commissioner may refuse to renew a producer's license for having an insurance producer's license or its equivalent, denied, suspended, or revoked in any other state, province, district or territory.

8. Pursuant to Indiana Code § 27-1-15.6-17(a), a producer shall report to the commissioner any administrative action taken against the producer in another jurisdiction or by another governmental agency in Indiana not more than thirty (30) days after the final disposition of the matter.

9. Indiana Code § 27-1-15.6-12(d) requires the Commissioner to notify a licensee of the reason for the nonrenewal of his license. This Order serves as that notice.

10. The Commissioner further notifies Respondent that, pursuant to Indiana Code § 27-1-15.6-12(d), Respondent may, within sixty three (63) days of receiving this Order, make a written demand upon the Commissioner for a hearing to determine the reasonableness of this action. Such a hearing shall be held within thirty (30) days from the date of receipt of Respondent's written demand.

WHEREFORE, based on the foregoing, the Commissioner of Insurance hereby notifies Respondent that **his license shall not be renewed**.

10-9-15
Date Signed

Stephen W. Robertson, Commissioner
Indiana Department of Insurance

Certified Mail Receipt: 91 7190 0005 2720 0050 0592