

STATE OF INDIANA )  
 ) SS:  
COUNTY OF MARION )

BEFORE THE INDIANA  
COMMISSIONER OF INSURANCE

Cause Number: 12618-AG15-0928-254

IN THE MATTER OF: )

Yan Qiu Chen )  
252 Crabapple Rd )  
Manhasset, NY 11030 )

Respondent )

Type of Agency Action: Enforcement )

Producer's License: 787432 )

**FILED**

OCT 02 2015

STATE OF INDIANA  
DEPT. OF INSURANCE

**ORDER GRANTING FOR EMERGENCY SUSPENSION**

The Indiana Commissioner of Insurance, having reviewed the Enforcement Division's Motion For Emergency Suspension, and being otherwise duly advised, now finds as follows:

**Findings of Fact**

1. Yan Qiu Chen currently holds a nonresident producer's license, number 787432. Her license expires on December 31, 2015.
2. On September 14, 2013, Respondent was permitted to resign from New York Life Insurance and Annuity Corporation.
3. On April 28, 2014, Respondent surrendered her producer's license with the Virginia Department of Insurance, which was not timely reported to the Department.
4. On June 30, 2014, Respondent's license was revoked by the Nevada Division of Insurance.
5. 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. The regulatory action was due to Respondent's refusal to cooperate with an investigation pertaining to allegations that she provided incorrect occupation, salary, and address information for insurance company customers on life insurance applications.

#### Conclusions of Law

1. The Indiana Department of Insurance ("Department") is authorized to regulate the practice of insurance agents in Indiana under Indiana Code §27-1-15.6, which was effective at all times relevant to these charges.
2. The Commissioner may issue appropriate orders without notice or an evidentiary proceeding under Ind. Code §4-21.5-4-2(a) when an emergency exists.
3. An emergency exists in that Yan Qiu Chen's continuous selling of insurance in the state of Indiana with a valid license places her in a position of trust with Indiana consumers and their funds which could prove to be detrimental to Indiana consumers.

#### Order

It is, therefore, **ORDERED**, that the Indiana insurance license of Yan Qiu Chen is hereby **SUSPENDED** pursuant to Indiana Code §4-21.5-4-2 for 90 days commencing on the date this order is issued.

The Respondent is hereby notified of his right to a hearing concerning this order as quickly as practicable under Indiana Code §4-21.5-4-4.

  
Stephen W. Robertson, Commissioner  
Indiana Department of Insurance

Distribution to:

Yan Qiu Chen  
252 Crabapple Dr  
Manhasset, NY 11030

Calla Dain, Insurance Investigator  
Enforcement Division  
Indiana Department of Insurance  
311 W. Washington St, Ste 103  
Indianapolis, IN 46204

**Certified Mail Receipt: 91 7190 0005 2720 0049 6192**

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STATE OF INDIANA  
DEPT. OF INSURANCE

**MOTION FOR EMERGENCY SUSPENSION**

The Enforcement Division of the Indiana Department of Insurance, pursuant to Indiana Code 4-21.5-4, files its petition for emergency suspension against agent Yan Qiu Chen ("Respondent"), and states:

1. Yan Qiu Chen currently holds a nonresident producer's license, number 787432. Her license expires on December 31, 2015.
2. On September 14, 2013, Respondent was permitted to resign from New York Life Insurance and Annuity Corporation.
3. On April 28, 2014, Respondent surrendered her producer's license with the Virginia Department of Insurance, which was not timely reported to the Department.
4. On June 30, 2014, Respondent's license was revoked by the Nevada Division of Insurance.

5. 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. The regulatory action was due to Respondent's refusal to cooperate with an investigation pertaining to allegations that she provided incorrect occupation, salary, and address information for insurance company customers on life insurance applications.

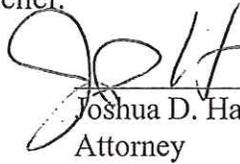
6. The Department has serious consumer protection concerns regarding Respondent's business practices.

7. An emergency exists in that Yan Qiu Chen's continuous selling of insurance in the state of Indiana with a valid license places her in a position of trust with Indiana consumers and their funds which could prove to be detrimental to Indiana consumers.

8. The Commissioner may issue appropriate orders without notice or an evidentiary proceeding under Ind. Code §4-21.5-4-2(a) when an emergency exists.

9. Yan Qiu Chen should be required to cease practice as an insurance agent until the Department can be sure that Yan Qiu Chen can practice in a financially responsible manner.

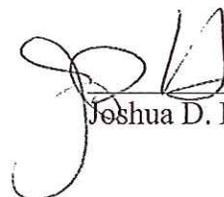
WHEREFORE, the Enforcement Division requests that the Department issue an order suspending the insurance license of Yan Qui Chen under Indiana Code §4-21.5-4-2, and for all other necessary and proper relief.

  
Joshua D. Harrison # 27145-49  
Attorney

Enforcement Division  
Indiana Department of Insurance  
311 West Washington Street  
Indianapolis, IN 46204

**Certificate of Service**

I certify that a copy of the foregoing has been served upon the Respondent by United States First Class mail, postage prepaid, this 29 day of September, 2015.

  
Joshua D. Harrison # 27145-49

Enforcement Division  
Indiana Department of Insurance  
311 W Washington St, Ste 103  
Indianapolis, IN 46204