

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

BEFORE THE INDIANA
COMMISSIONER OF INSURANCE

CAUSE NUMBER: 9215-AG10-0330-068

Richard Santmassino,)
Agent / Respondent)
)
7555 El Beulah Blvd.)
Indianapolis, Indiana 46256)
)
Type of Agency Action: Enforcement)
)
)

FILED

APR 28 2010

STATE OF INDIANA
DEPT. OF INSURANCE

Indiana Insurance License No.: 446893

FINAL ORDER AND APPROVAL

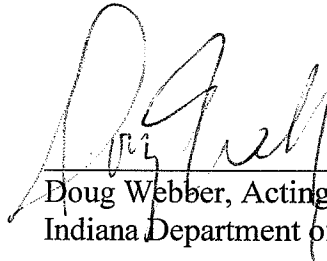
The Indiana Department of Insurance (“Department”) and Richard Santomassino, (“Respondent”), signed an Agreed Entry which purports to resolve all issues involved in the action by the Department regarding Respondent’s license, and which has been submitted to the Commissioner of Insurance (the “Commissioner”) 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 of Insurance:

1. Respondent improperly withheld and misappropriated monies received in the course of doing insurance business.
2. Respondent demonstrated financial irresponsibility in the conduct of business in Indiana.
3. Respondent's Indiana resident producer's license, number 446893, is Permanently Revoked.

ALL OF WHICH IS ORDERED this 28th day of April, 2010.



Doug Webber, Acting Commissioner
Indiana Department of Insurance

Distribution:

Nikolas P. Mann
INDIANA DEPARTMENT OF INSURANCE
311 West Washington Street, Suite 300
Indianapolis, Indiana 46204-2787

Richard Santomassino
7555 El Beulah Blvd.
Indianapolis, Indiana 46256

STATE OF INDIANA)
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STATE OF INDIANA
DEPT. OF INSURANCE

Indiana Insurance License No.: 446893

AGREED ENTRY

This Agreed Entry is entered into by Nikolas P. Mann, attorney for and on behalf of the State of Indiana, Department of Insurance (“Department”), and Richard Santomassino (“Respondent”), a licensed Indiana resident insurance producer holding license number 446893, to resolve all matters under Cause Number 9215-AG10-0330-068. This Agreed Entry is subject to the review and approval of Doug Webber, Acting Commissioner, Indiana Department of Insurance.

WHEREAS, Respondent is a licensed resident insurance producer in the State of Indiana; and

WHEREAS, on or about March 9, 2010, a letter was received by the Department from Joan Downey, the Licensing Manager with Monumental Life Insurance Company, stating that Respondent had been terminated for cause for mishandling company funds by Monumental Life Insurance Company on January 19, 2010; and

WHEREAS, on or about March 25, 2010, copies of Monumental Life Insurance Company internal audits were received by the Department from J.C. Hamilton, Monumental Life Insurance Company's Field Compliance and Investigations Manager, documenting that Respondent collected two thousand three hundred ninety nine dollars, and ninety four cents (\$2,399.94) in premiums from policyholders but Respondent did not remit the money to the company. The audit also documented another one hundred seven dollars and twenty cents (\$107.20) in missing premium payments collected from insureds by the Respondent; and

WHEREAS, on March 30, 2010, in a telephone conversation with Department investigator Mike Herndon, Respondent stated that this was a case of "poor judgment"; and

WHEREAS, the Department and Respondent desire to resolve their differences and settle the issues without a hearing;

IT IS, THEREFORE, NOW AGREED by and between the parties as follows:

1. The Commissioner has jurisdiction over the subject matter and Respondent in this administrative action.
2. This Agreed Entry is executed voluntarily by the parties.
3. Respondent voluntarily and freely waives his right to a public hearing on the issues in this action.
4. Respondent improperly withheld and misappropriated monies received in the course of doing insurance business.
5. Respondent demonstrated incompetence, untrustworthiness, and financial irresponsibility in the conduct of business in Indiana.

6. Respondent agrees to the permanent revocation of his Indiana resident insurance producer license number 446893.
7. The Department agrees to accept Respondent's compliance with the terms of this Agreed Entry as full resolution of this matter.
8. Respondent has carefully read this agreement and fully understands and accepts its terms.

4/23/10
Date Signed

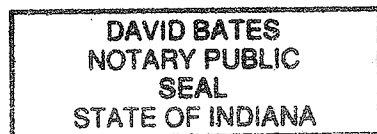
Nikolas P. Mann
Nikolas P. Mann, Attorney
Indiana Department of Insurance

4-21-2010
Date Signed

Richard Santomassino
Richard Santomassino, Respondent

STATE OF INDIANA)
) SS:
COUNTY OF Marion)

Before me a Notary Public for Marion County, State of Indiana, personally appeared Richard Santomassino and being first duly sworn by me upon his oath, states that the facts alleged in the foregoing instrument are true. Signed and sealed this 21st day of April 2010.



David Bates
Notary Signature

David Bates
Notary Name Printed

My Commission expires: 2.5.16

County of Residence: Marion

INDIANA DEPARTMENT OF INSURANCE
Enforcement Division
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Indianapolis, IN 46204-2787
317/234-5888 - telephone
317/234-2103 - facsimile