

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

BEFORE THE INDIANA
COMMISSIONER OF INSURANCE
CAUSE NUMBER: 10243-AG11-1201-144

IN THE MATTER OF:

Michael Platt)
Agent / Respondent)
)
601 Wysteria)
Olympia Fields, IL 60461)
)
Type of Agency Action: Enforcement)
)
Indiana Insurance License No.: 127530N)

FILED

APR 18 2012

STATE OF INDIANA
DEPT. OF INSURANCE

FINAL ORDER

The Indiana Department of Insurance (“Department”) and Michael Platt (“Respondent”), a licensed non-resident Indiana Insurance producer, 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 shall pay an administrative fine in the amount of one thousand dollars (\$1,000.00), payable within thirty (30) days from the date this Final Order is filed.
2. Respondent, if Respondent has not already done so, shall remit the statutory amount owed to the Department for the period of January through June 2011 within ten (10) days from the date this Final Order is filed.

3. Respondent shall be on probation for a period of one (1) year during which time, and at all times in the future, Respondent shall comply with Indiana's insurance laws, including Indiana Code 27-1-15.8-4(a).

4. The Department shall accept Respondent's compliance with the terms of this Final Order as full resolution of this matter.

ALL OF WHICH IS ORDERED this 18th day of April, 2012.


Stephen W. Robertson, Commissioner
Indiana Department of Insurance

Distribution:

Nikolas Mann, Attorney
INDIANA DEPARTMENT OF INSURANCE
311 West Washington Street, Suite 103
Indianapolis, Indiana 46204-2787

Michael Platt
601 Wysteria
Olympia Fields, IL 60461

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STATE OF INDIANA
DEPT. OF INSURANCE

AGREED ENTRY

This Agreed Entry is entered into by Nikolas Mann, attorney for and on behalf of the State of Indiana, Department of Insurance ("Department"), and Michael Platt ("Respondent"), a licensed Indiana non-resident insurance producer holding license number 127530N, to resolve all matters in the above referenced administrative action. This Agreed Entry is subject to the review and approval of The Commissioner for the Indiana Department of Insurance.

WHEREAS, Respondent is a licensed non-resident insurance producer holding license number 127530N.

WHEREAS, Respondent has been qualified as a surplus lines producer, as defined by I.C. § 27-1-15.6-2(18), in accordance with I.C. § 27-1-15.8 et seq., and is therefore bound by all requirements and restrictions contained therein.

WHEREAS, pursuant to I.C. § 27-1-15.8-4(a), Respondent needed to, on or before February 1, 2012, "collect from the insured and remit to the Department ... an amount equal to two and one-half percent (2.5%) of all gross premiums upon all policies and contracts procured by [Respondent] during the preceding six (6) month period ending December 31."

WHEREAS, Respondent's surplus lines producer license was placed on a probation for a period of one (1) year pursuant to a Final Order filed on May 7, 2011, for Respondent's previous failure to comply with I.C. § 27-1-15.8-4(a).

WHEREAS, Respondent failed to remit the statutory amount, and/or to inform the Department that Respondent failed to collect applicable premiums, on or before the statutory deadline.

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

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

1. The Commissioner has jurisdiction over the subject matter and the Respondent in this administrative action.
2. This Agreed Entry is executed voluntarily by the parties. Respondent voluntarily and freely waives the right to a public hearing on this matter.
3. Respondent voluntarily and freely waives the right to petition for judicial review of this agreement and the Commissioner's Final Order.
4. Respondent agrees to pay an administrative fine in the amount of one thousand dollars (\$1,000.00), payable within thirty (30) days from the date the Commissioner files the Final Order in this matter.
5. Respondent agrees, if Respondent has not already done so, to remit the statutory amount owed to the Department for the period of January through June 2011 within ten (10) days from the date the Commissioner files the Final Order in this matter.
6. Respondent agrees to a probationary period of one (1) year during which time, and at all times in the future, Respondent shall comply with Indiana's insurance laws including I.C. § 27-1-15.8-4(a).
7. The Department agrees to accept Respondent's compliance with the agreement herein as full satisfaction of this matter.


8. Respondent has carefully read and examined this agreement and fully understands its terms.

9. Respondent has entered into this agreement freely, and has not been subject to duress, threat or undue influence.

10. Should this Agreed Entry not be accepted by the Commissioner, it is agreed that presentation to and consideration of this Agreed Entry by the Commissioner shall not unfairly or illegally prejudice the Commissioner from further participation in or resolution of these proceedings.

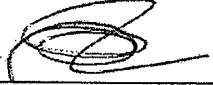
11. Respondent is aware that failure to comply with any term of this agreement will result in the matter being set for hearing.

4/17/12
Date Signed



Nikolas P. Mann, Attorney
Indiana Department of Insurance

4/17/12
Date Signed



Michael Platt, Respondent

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

Before me a Notary Public for COOK County, State of IL, personally appeared Michael Platt 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 17th day of APRIL 2012.

Joanna Tatarczany
Notary Signature

JOANNA TATARCZANY
Notary Name Printed

My Commission expires: 5-15-2014

County of Residence: COOK



Return original NOTARIZED document to:

INDIANA DEPARTMENT OF INSURANCE
Enforcement Division, Suite 103
311 West Washington Street
Indianapolis, IN 46204-2787
317/233-4243 - telephone
317/232-5251 - facsimile