

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

BEFORE THE INDIANA
COMMISSIONER OF INSURANCE

CAUSE NUMBER: 10097-AG11-0330-047

Cyrus Z. Kavoss,)
Agent / Respondent)
)
1407 Lawrence Road)
Carmel, Indiana 46033)
)
Type of Agency Action: Enforcement)
)
)
Indiana Insurance License No.: 2694730)

FILED
OCT 31 2014
STATE OF INDIANA
DEPT. OF INSURANCE

FINAL ORDER

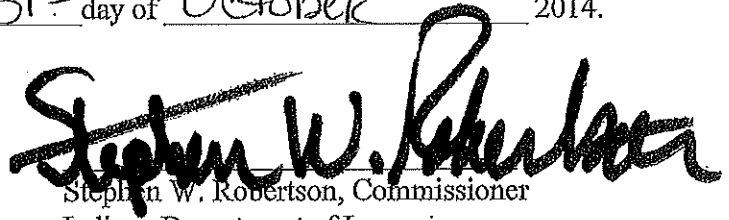
The Indiana Department of Insurance (“Department”) and Cyrus Z. Kavoss, (“Respondent”), signed an Agreed Entry which purports to resolve all issues involved in the action by the Department regarding Respondent’s license, and which has been submitted to the Commissioner of Insurance (the “Commissioner”) 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 intentionally misrepresented the terms of an actual or proposed insurance contract or application for insurance.
2. Respondent's license is permanently revoked.

ALL OF WHICH IS ORDERED this 31st day of October 2014.


Stephen W. Robertson, Commissioner
Indiana Department of Insurance

Distribution:

Debra J. McNeil, Attorney
INDIANA DEPARTMENT OF INSURANCE
311 West Washington Street, Suite 103
Indianapolis, Indiana 46204-2787

Cyrus Z. Kavoss
1407 Lawrence Road
Carmel, Indiana 46033

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

BEFORE THE INDIANA
COMMISSIONER OF INSURANCE

CAUSE NUMBER: 10097-AG11-0330-047

Cyrus Z. Kavossii,)
Agent / Respondent)
)
1407 Lawrence Road)
Carmel, Indiana 46033)
)
Type of Agency Action: Enforcement)
)
)

FILED
OCT 31 2014
STATE OF INDIANA
DEPT. OF INSURANCE

Producer Insurance License No.: 2694730

AGREED ENTRY

This Agreed Entry is entered into by Debra J. McNeil, attorney for and on behalf of the Indiana Department of Insurance ("Department"), and Cyrus Z. Kavossii ("Respondent"), an Indiana resident insurance agent holding suspended license number 2694730, to resolve all matters under Cause Number 10097-AG11-0330-047. This Agreed Entry is subject to the review and approval of Stephen W. Robertson, Commissioner, Indiana Department of Insurance ("Commissioner").

WHEREAS, Respondent was a licensed resident insurance agent in the State of Indiana; and

WHEREAS, on or about February 7, 2011, a formal notice was received by the Department from Kemberli King, a Licensing Administrator for Combined Insurance

Company, stating that Respondent was terminated for cause. Combined Insurance stated that Respondent falsified applications to generate new commissions; and

WHEREAS, on May 10, 2012, a Commissioner's Final Order was filed and the Respondent was ordered to make payments to the Department of no less than twenty-five dollars (\$25.00) per month until a fine of three thousand five hundred dollars (\$3,500.00) was paid in full; and

WHEREAS, as of October 6, 2014, Respondent has paid, as ordered, six hundred fifty dollars (\$650.00) of the assessed fine; and

WHEREAS, Respondent warrants that he is facing financial hardship and desires to permanently surrender his license in lieu of making any further monthly payments; and

WHEREAS, the Department and Respondent (collectively, the "Parties") 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's license shall be permanently revoked, effective the date the Commissioner adopts this Agreed Entry via Final Order.
5. The Department agrees to accept Respondent's compliance with the terms of this Agreed Entry as full resolution of this matter.
6. Should this Agreed Entry not be accepted by the Commissioner, it is

STATE OF INDIANA)
) SS:
COUNTY OF Hamilton)

Before me a Notary Public for Hamilton County, State of Indiana, personally appeared Cyrus Z. Kavoossi 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 22 day of October, 2014.

Rita Joshi
Notary Signature

RITA JOSHI
Notary Name Printed

My Commission expires: 03-23-2019
County of Residence: Hamilton

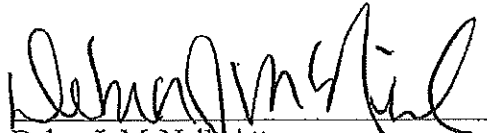


INDIANA DEPARTMENT OF INSURANCE
Enforcement Division
311 West Washington Street, Suite 103
Indianapolis, IN 46204-2787
317/234-5888 - telephone
317/234-2103 - facsimile

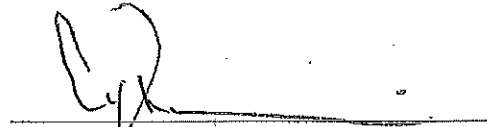
agreed that presentation to and consideration of this Agreed Entry by the Commissioner shall not unfairly or illegally prejudice the Commissioner from further participation in or resolution of these proceedings.

7. Respondent has carefully read this agreement and fully understands and accepts its terms.

10-28-14
Date Signed


Debra J. McNeil, Attorney
Indiana Department of Insurance

10/23/2014
Date Signed


Cyrus Z. Kavoss, Respondent

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

BEFORE THE INDIANA
COMMISSIONER OF INSURANCE

CAUSE NUMBER: 10097-AG11-0330-047

Cyrus Z. Kavooosi,)
Agent / Respondent)
)
1407 Lawrence Road)
Carmel, Indiana 46033)
)
Type of Agency Action: Enforcement)
)
)
Indiana Insurance License No.: 2694730)

FILED

APR 15 2011

STATE OF INDIANA
DEPT. OF INSURANCE

FINAL ORDER AND APPROVAL

The Indiana Department of Insurance ("Department") and Cyrus Z. Kavooosi, ("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 intentionally misrepresented the terms of an actual or proposed insurance contract or application for insurance.
2. Respondent agrees to pay a civil penalty in the amount of one thousand five hundred dollars (\$1,500.00), payable by cashiers check or money order to the Indiana Department of Insurance within ninety (90) days from the date of the signing of the Commissioner's Final Order.

ALL OF WHICH IS ORDERED this 15th day of April 2011.



Stephen W. Robertson, Commissioner
Indiana Department of Insurance

Distribution:

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

Cyrus Z. Kavoossi
1407 Lawrence Road
Carmel, Indiana 46033

STATE OF INDIANA)
) SS:
COUNTY OF MARION) COMMISSIONER OF INSURANCE

CAUSE NUMBER: 10097-AG11-0330-047

IN THE MATTER OF:)

Cyrus Z. Kavooosi)

Respondent)

1407 Lawrence Road)
Carmel, IN 46033)

Indiana Insurance License Number: 2694730)

Type of Agency Action: Enforcement)

FILED

MAY 10 2012

STATE OF INDIANA
DEPT. OF INSURANCE

FINAL ORDER

On April 3, 2012, the Administrative Law Judge (ALJ) Wade D. Fulford filed his Findings of Fact, Conclusions of Law and Recommended Order in the above-captioned matter.

1. The Department served Findings of Fact, Conclusions of law, and Recommended Order and Notice of Filing Recommended Order on Respondent by mailing the same to Respondents address.

2. The Department has complied with the notice requirements of Ind. Code §4-21.5-3-17.

3. Respondent filed a timely objection.


Therefore, the Commissioner of Insurance, being fully advised, Denies Respondent's objection and hereby adopts in full ALJ Fulford's Findings of Fact, Conclusions of Law, and Recommended Order. The Commissioner of Insurance, now issues the following Final Order:

IT IS THEREFORE ORDERED by the Commissioner of Insurance:

1. Respondent is to pay the full amount of the civil penalty originally ordered, in the amount of one thousand five hundred and 00/100 dollars (\$1,500.00) ordered by the Commissioner's Final Order dated April 15, 2011.
2. Respondent is to pay an additional fine in the amount of two thousand and 00/100 dollars (\$2,000.00).
3. Respondent must make payments to the Department of no less than twenty-five dollars (\$25.00) per month until the total three thousand five hundred dollars (\$3,500.00) is paid in-full.
4. Respondent must continue to satisfy his continuing education requirements. Respondent is encouraged to enroll in classes related to the fiduciary duty producers owe to their clients and the Department.
5. Respondent's license is suspended, effective immediately, until payment to the Department is made in-full. Respondent may not act as, or on behalf of, an insurance producer in Indiana until the Department provides written notification that Respondent's suspension is lifted. The effective date of Respondent's license reinstatement will be at the sole discretion of the Department.
6. If the Department reinstates Respondent's license, Respondent will be subject to probation for no less than two (2) years.
7. Respondent remains subject to all of Indiana's Insurance Laws and Regulations.

ALL OF WHICH IS ORDERED by the Commissioner this 10th day of May,

2012.


Stephen W. Robertson
Commissioner

Distribution:

Nick Mann, Attorney
Indiana Department of Insurance
311 W. Washington St., Suite 103
Indianapolis, IN 46204

Cyrus Z. Kavoss
1407 Lawrence Road
Carmel, Indiana 46033

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

BEFORE THE INDIANA
COMMISSIONER OF INSURANCE

CAUSE NUMBER: 10097-AG11-0330-047

Cyrus Z. Kavoss,)
Agent / Respondent)
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1407 Lawrence Road)
Carmel, Indiana 46033)
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Type of Agency Action: Enforcement)
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FILED

APR 15 2011

STATE OF INDIANA
DEPT. OF INSURANCE

Indiana Insurance License No.: 2694730

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 Cyrus Z. Kavoss ("Respondent"), a licensed Indiana resident insurance agent holding license number 2694730, to resolve all matters under Cause Number 10097-AG11-0330-047. This Agreed Entry is subject to the review and approval of Stephen W. Robertson, Commissioner, Indiana Department of Insurance.

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

WHEREAS, on or about February 7, 2011, a formal notice was received by the Department from Kemberli King, a Licensing Administrator for Combined Insurance Company, stating that Respondent was terminated for cause. Combined Insurance had

received an anonymous phone call stating that Respondent had replaced several customers' older coverage with new coverage and a few customers did not qualify for the applications that Respondent wrote. Combined Insurance submitted copies of six (6) applications where the customer's verified weight was different than the weight on the application or some prior disqualifying medical condition was not listed on the application;

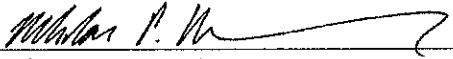
WHEREAS, the Department and Respondent desire to resolve their differences and settle the issues without a hearing;

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 agrees to payment of a civil penalty in the amount of one thousand five hundred dollars (\$1,500.00), payable by cashier's check or money order to the Indiana Department of Insurance within ninety (90) days from the date the Commissioner's Final Order is filed.
5. Respondent admits that he did not submit accurate information on the applications in question, which misrepresented the terms of the actual application for insurance.

6. The Department agrees to accept Respondent's compliance with the terms of this Agreed Entry as full resolution of this matter.
7. Respondent is aware that his failure to comply with any of the terms of this agreement will result in the matter being set for hearing and may result in the permanent revocation of his Indiana insurance producer license and/or additional civil penalties.
8. 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.
9. Respondent has carefully read this agreement and fully understands and accepts its terms.

4/13/11
Date Signed



Nikolas P. Mann, Attorney
Indiana Department of Insurance

4/8/2011
Date Signed


Cyrus Z. Kavoossi, Respondent

STATE OF INDIANA)
) SS:
COUNTY OF HAMILTON)

Before me a Notary Public for MARION County, State of Indiana,
personally appeared Cyrus Z. Kavooosi 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 8th day of
April, 2011.

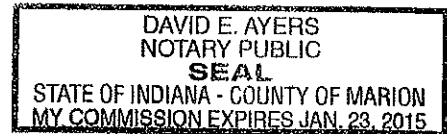


Notary Signature

DAVID E AYERS

Notary Name Printed

My Commission expires: Jan 23, 2015
County of Residence: MARION



INDIANA DEPARTMENT OF INSURANCE
Enforcement Division, Suite 103
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