

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

BEFORE THE INDIANA
COMMISSIONER OF INSURANCE

CAUSE NUMBER: 15144-AG17-0310-061

IN THE MATTER OF:)
)
Stephen Recker)
Respondent)
)
5053 Charlestown Crossing Way)
New Albany, IN 47150-9387)
)
Indiana Insurance License No.: 1731160)
)
Type of Agency Action: Enforcement)

FILED

MAR 24 2017

STATE OF INDIANA
DEPT. OF INSURANCE

ADMINISTRATIVE ORDER
NOTICE OF NONRENEWAL OF LICENSE

The Indiana Department of Insurance, pursuant to the Indiana Administrative Orders and Procedures Act, Indiana Code § 4-21.5-1 *et seq.*, and Indiana Code § 27-1-15.6-12, hereby gives notice to Stephen Recker (“Respondent”) of the following Administrative Order:

1. Respondent, a resident of Indiana, is a licensed insurance producer holding license number 1731160 (“Respondent’s license”). Respondent obtained a Property & Casualty qualification on January 26, 1980, and a Life, Accident & Health qualification on April 21, 1979.
2. Respondent’s license expired on September 30, 2016.

3. On March 10, 2017, the Commissioner of the Indiana Department of Insurance (“Commissioner”) received communications from the Indiana Attorney General’s office, with a copy of criminal charges filed on December 14, 2016, against the Respondent in DuBois County.

4. Respondent is charged with twelve (12) counts of fraudulent or deceitful act in the offer, sale, or purchase of a security, four (4) counts of theft, one (1) count of being an unregistered securities broker, and one (1) count of corrupt business influence.

5. Indiana Code § 27-1-15.6-12(b) provides that the commissioner may refuse to renew an insurance producer license based on a list of enumerated causes.

6. Indiana Code § 27-1-15.6-12(b)(8) allows the commissioner to refuse to renew an insurance producer license for using fraudulent, coercive, or dishonest practices, or demonstrating incompetence, untrustworthiness, or financial irresponsibility in the conduct of business in Indiana or elsewhere.

7. Respondent’s actions as alleged herein are in violation of Indiana Code § 27-1-15.6-12(b)(8).

8. Indiana Code § 27-1-15.6-12(d) provides that when the Commissioner refuses to renew a license, the Commissioner shall notify the Respondent, in writing, of the reasons for the nonrenewal. This Order serves as that notice.

9. The Commissioner further notifies Respondent that, pursuant to Indiana Code § 27-1-15.6-12(d), Respondent may, within sixty-three (63) days of the mailing of 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 **Respondent's license shall not be renewed** for being found to have engaged in fraudulent, coercive, or dishonest practices, or demonstrating incompetence, untrustworthiness, or financial irresponsibility in the conduct of business in Indiana or elsewhere.

3-24-17
Date Signed


Stephen W. Robertson, Commissioner
Indiana Department of Insurance

Distribution List:

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