

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

BEFORE THE INDIANA
COMMISSIONER OF INSURANCE

Cause Number: 16038-AG17-0424-083

IN THE MATTER OF)
)
Teresa Cain)
2374 W Bunkum Rd)
Rensselaer, IN 47978)
)
Respondent)
)
Type of Agency Action: Enforcement)
)
Resident Producer License: 2531280)

FILED

AUG 03 2017

STATE OF INDIANA
DEPT. OF INSURANCE

FINAL ORDER

The Enforcement Division of the Indiana Department of Insurance (“Department”), by counsel, Claire Szpara, and Teresa Cain (“Respondent”), a licensed resident insurance producer, signed an Agreed Entry which purports to resolve all issues involved in the above-captioned cause number, and which has been submitted to the Commissioner of the Indiana Department of Insurance (“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, attached, 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 as follows:

1. Respondent's Indiana Resident Insurance Producer License, number 2531280, is hereby permanently revoked due to her theft of policyholder funds, dishonesty, and mishandling of policyholder accounts.
2. The Department agrees to accept this agreement as full resolution of this matter.

ALL OF WHICH IS ORDERED this 3rd day of August 2017.


Stephen W. Robertson, Commissioner
Indiana Department of Insurance

Distribution:

Calla Dain, Insurance Investigator
Indiana Department of Insurance
311 West Washington Street, Ste 103
Indianapolis, Indiana 46204-2787

Teresa Cain
2374 W Bunkum Rd
Rensselaer, IN 47978

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STATE OF INDIANA
DEPT. OF INSURANCE

AGREED ENTRY

This Agreed Entry is executed by and between the Enforcement Division of the Indiana Department of Insurance ("Department"), by counsel, Claire Szpara, and Teresa Cain ("Respondent"), to resolve all issues in the above-captioned cause number. This Agreed Entry is subject to the review and approval of Stephen W. Robertson, Commissioner of the Indiana Department of Insurance ("Commissioner").

WHEREAS, the Respondent is a licensed Resident Insurance Producer, holding license number 2531280;

WHEREAS, on or about January 25, 2017, Respondent was terminated for cause from Consolidated Insurance Agency due to theft of policyholder funds, dishonesty, and mishandling of policyholder accounts;

WHEREAS, the Respondent's actions are in violation of Indiana Code § 27-1-15.6-12(b)(4), which states that a producer shall not improperly withhold, misappropriate, or convert any monies or properties received in the course of doing insurance business.

WHEREAS, the Respondent's actions are in violation of Indiana Code § 27-1-15.6-12(b)(8), which states that a producer shall not use fraudulent, coercive, or dishonest practices, or demonstrate incompetence, untrustworthiness, or financial irresponsibility in the conduct of business in Indiana or elsewhere;

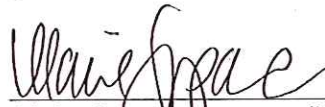
WHEREAS, the Department and Respondent (collectively, the "Parties") desire to resolve this matter without the necessity of a hearing.

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

1. The Commissioner has jurisdiction over the subject matter and the Parties to this Agreed Entry.
2. This Agreed Entry is executed voluntarily by the Parties.
3. Respondent voluntarily and freely waives the right to a public hearing on the issues in this matter.
4. Respondent voluntarily and freely waives the right to judicial review of this matter.
5. Respondent agrees to the permanent revocation of her resident producer license.
6. Should additional violations manifest, further administrative actions will be taken for the new violation.
7. The Department agrees to accept Respondent's compliance with this agreement as full satisfaction of this matter.

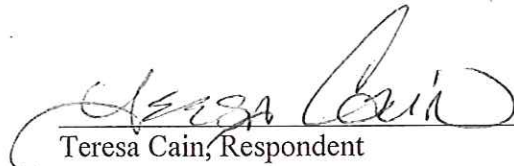
8. Respondent has carefully read and examined this agreement and fully understands and accepts its terms.
9. Respondent has entered into this agreement freely, and has not been subject to duress, threat or undue influence.
10. Should this Agreed Entry not be accepted by the Commissioner, it is agreed 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 terms of this agreement will result in the matter being set for a hearing.

8-1-17
Date Signed



Claire Szpara, Attorney #34219-64
Indiana Department of Insurance

7-31-17
Date Signed



Teresa Cain, Respondent

STATE OF INDIANA)
) SS:
COUNTY OF Jasper)

Before me a Notary Public for Jasper County, State of Indiana, personally appeared Teresa Cain, and being first duly sworn by me upon her oath, says that the facts alleged in the foregoing instrument are true.

Signed and sealed this 31st day of July, 2017.

Christina M Tryon
Signature



Printed _____

My Commission expires: _____
County of Residence: _____