

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

BEFORE THE INDIANA
COMMISSIONER OF INSURANCE

CAUSE NUMBER: 16132-AG17-0626-135

IN THE MATTER OF:)
)
John Fastrich)
PO Box 3665)
Carmel, IN 46082)
)
License Number: 1903480)
)
Respondent)
)
Type of Agency Action: Enforcement)

FILED

AUG 24 2017

STATE OF INDIANA
DEPT. OF INSURANCE

FINAL ORDER

The Indiana Department of Insurance (“Department”), by its counsel, Claire Szpara, and John Fastrich (“Respondent”), a resident insurance producer licensed to do business in Indiana, 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 (“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 penalty in the amount of one thousand dollars (\$1,000), due within thirty (30) after the signing of this Final Order.
2. Respondent shall supply to the Department independent documentation that verifies completion of an insurance ethics course within ninety (90) days after the signing of this Final Order.

ALL OF WHICH IS ORDERED this 24th day of August, 2017.



Stephen W. Robertson, Commissioner
Indiana Department of Insurance

Distribution:

Claire Szpara
INDIANA DEPARTMENT OF INSURANCE
311 West Washington Street, Suite 103
Indianapolis, Indiana 46204-2787

John Fastrich
PO Box 3665
Carmel, IN 46082

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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 John Fastrich (“Respondent”), a resident insurance producer licensed to do business in Indiana, to resolve all issues in the above captioned matter. This Agreed Entry is subject to the review and approval of Stephen W. Robertson, Commissioner for the Indiana Department of Insurance (“Commissioner”).

WHEREAS, Respondent is a licensed Indiana resident insurance producer, holding license number 1903480;

WHEREAS, in the course of investigating a complaint, the Respondent admitted to having added himself as a beneficiary to an annuity contract for one of his clients;

WHEREAS, Indiana Code § 27-1-15.6-31 states that an insurance producer shall not be named a beneficiary of an individual life insurance policy or individual annuity contract unless the insurance producer has an insurable interest in the life of the insured or annuitant;

WHEREAS, Indiana Code § 27-1-15.6-12(b)(16) states that the commissioner may reprimand, levy a civil penalty, place an insurance producer on probation, suspend an insurance producer's license, revoke an insurance producer's license for a period of years, permanently revoke an insurance producer's license, or take any combination of these actions, for violating section 31 of this chapter;

WHEREAS, Respondent's actions in adding himself as a beneficiary under his client's annuity is a violation of Indiana Code § 27-1-15.6-12(b)(16); and

WHEREAS, the Department and Respondent (collectively, the "Parties") desire to resolve their differences and settle the issues without the necessity of an administrative 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 in this Agreed Entry.
2. This Agreed Entry is executed voluntarily by the Parties.
3. Respondent voluntarily and freely waives his right to a public hearing on this matter.
4. Respondent voluntarily and freely waives his right to judicial review of this matter.
5. Respondent agrees to pay an administrative penalty in the amount of one thousand dollars (\$1,000) to the Department within thirty (30) days of the Commissioner's Final Order adopting this Agreed Entry.

6. Respondent further agrees to complete an insurance ethics training course. Respondent shall supply to the Department independent documentation verifying completion of this course within ninety (90) days after the signing of this Final Order.

7. The Department agrees to accept Respondent's compliance with the terms of this Agreed Entry herein as full satisfaction of this matter.

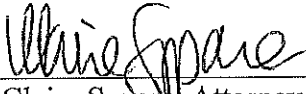
8. Respondent has carefully read and examined this Agreed Entry and fully understands its terms.

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

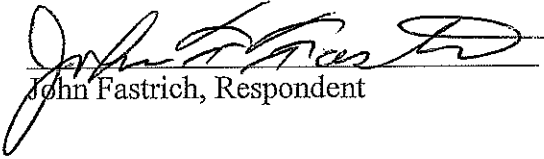
10. Should this Agreed Entry not be accepted by the Commissioner, it is agreed that presentation to and consideration of this Agreed Entry by the Commissioner shall not unfairly or illegally prejudice the Commissioner from further participation in or resolution of these proceedings.

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

8.15.17
Date Signed


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

8/8/17
Date Signed


John Fastrich, Respondent

STATE OF INDIANA)
) SS:
COUNTY OF Hamilton)

Before me a Notary Public for Hamilton County, State of Indiana, personally appeared John Fastrich being first duly sworn by me upon his oath, says that the facts alleged in the foregoing instrument are true.

Signed and sealed this 8th day of August, 2017.

Signature 

Printed Stephanie L. Hietma

My Commission expires: 06/15/19

County of Residence: Hamilton

Return executed originals 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