

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

BEFORE THE INDIANA
COMMISSIONER OF INSURANCE

Cause No.: 16522-AD17-0929-099

IN THE MATTER OF:)
)
INSURANCE PRODUCER LICENSE)
APPLICATION OF:)
)
Michael B. Peterson)
7408 Maple Ave)
Gary, IN 46403)

FILED

OCT 06 2017

STATE OF INDIANA
DEPT. OF INSURANCE

PRELIMINARY ADMINISTRATIVE ORDER
AND NOTICE OF LICENSE DENIAL

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 Michael B. Peterson (“Applicant”) of the following Administrative Order:

1. Applicant obtained resident licensure with the Commissioner of the Indiana Department of Insurance (“Commissioner”) on August, 15, 2003.
2. Applicant’s resident license expired on August 31, 2007.
3. Applicant filed an application to reactivate his resident licensure with the Commissioner on September 20, 2017.
4. Before approving an application, the Commissioner must find that the applicant has met specific requirements under Indiana Code § 27-1-15.6-6 and Indiana Code § 27-1-15.6-12.
5. Indiana Code § 27-1-15.6-12(b)(6) provides that the Commissioner may refuse to issue an insurance producer license for having been convicted of a felony.
5. Indiana Code § 27-1-15.6-12(b)(8) provides that the Commissioner may refuse to issue 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.

6. Pursuant to Indiana Code § 27-1-15.6-17(b), not more than thirty (30) days after an initial pretrial hearing date, a producer shall report to the Commissioner any criminal prosecution of the producer initiated in any jurisdiction.
7. Indiana Code § 27-1-15.6-12(b)(2)(A) provides that the Commissioner may refuse to issue an insurance producer license for violating an insurance law, such as Indiana Code § 27-1-15.6-17(b).
8. Following a review of materials submitted by Applicant in support of his application, the Commissioner being fully advised, now hereby notifies Applicant that he has not fully met the requirements of licensure as stated by Indiana Codes §§ 27-1-15.6-12(b)(6) and 27-1-15.6-12(b)(8) due to his June 15, 2006 conviction of Bank Fraud, a Federal Felony, which he failed to timely report to the Department in violation of Indiana Code § 27-1-15.6-12(b)(2)(A).
9. Indiana Code § 27-1-15.6-12(d) provides that the applicant may, not more than sixty-three (63) days after notice of denial of the application is mailed, make written demand to the Commissioner for a hearing before the Commissioner to determine the reasonableness of the Commissioner's action.

IT IS THEREFORE ORDERED that Applicant's request for licensure is hereby DENIED pursuant to Indiana Codes §§ 27-1-15.6-12(b)(6), 27-1-15.6-12(b)(8), and § 27-1-15.6-12(b)(2)(A) due to his federal felony conviction of bank fraud and his failure to timely disclose it to the Department.

10-6-17
Date Signed


Stephen W. Robertson, Commissioner
Indiana Department of Insurance

Distribution to:

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