

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

BEFORE THE INDIANA
COMMISSIONER OF INSURANCE
Cause Number: 16756-AG17-1206-225

IN THE MATTER OF:)
)
CUSO Financial Services, Inc.)
10150 Meanly Drive, 1st Floor)
San Diego, CA 92131)
)
Respondent.)
)
Type of Agency Action: Enforcement)
)
Producer's License: 30549)

FILED

MAR 12 2018

STATE OF INDIANA
DEPT. OF INSURANCE

FINAL ORDER

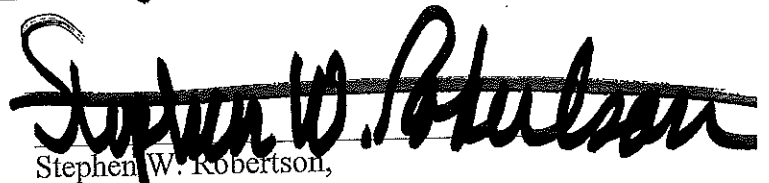
The Enforcement Division of the Indiana Department of Insurance (“Department”), by counsel, Erica J. Dobbs, and CUSO Financial Services Inc. (“Respondent”), a licensed nonresident insurance producer organization, signed an Agreed Entry which purports to resolve all issues involved in the above-captioned 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, which imposes a five hundred dollar (\$500) administrative penalty against Respondent for having failed to report other state actions within the statutory time frame, 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 resolution of this matter.

IT IS THEREFORE ORDERED by the Commissioner as follows:

1. Respondent shall pay an administrative penalty in the amount of five hundred dollars (\$500), payable within thirty (30) days from the date of this Final Order, for failing to timely report other state actions within the statutory timeframe in violation of Indiana Code § 27-1-15.6-12(b)(2)(A).
2. The Department agrees to accept this agreement as full resolution of this matter.

ALL OF WHICH IS ORDERED this 12 day of March 2018.



Stephen W. Robertson,
Commissioner
Indiana Department of Insurance

Distribution:

Taylor Peycha, Investigator
INDIANA DEPARTMENT OF INSURANCE
311 West Washington Street, Suite 103
Indianapolis, Indiana 46204-2787

CUSO Financial Services, Inc.
10150 Meanly Drive, 1st Floor
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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 Erica J. Dobbs, and CUSO Financial Services, Inc. ("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, Respondent is a licensed nonresident insurance producer, holding license number 30549;

WHEREAS, Respondent failed to timely report to the Department the issuance of a July 20, 2012 Consent Order by the State of Florida Department of Financial Services against Respondent for selling policies with an expired license;

WHEREAS, Respondent failed to timely report to the Department the issuance of a November 10, 2016 Letter of Acceptance, Waiver and Consent by the Financial Industry Regulatory Authority ("FINRA") against Respondent for selling unsuitable unit investment trusts;

WHEREAS, Respondent's conduct is a violation of Indiana Code § 27-1-15.6-12(b)(2)(A), which states, in part, that the commissioner may levy a civil penalty for violating an insurance law;

WHEREAS, Indiana Code § 27-1-15.6-7(a) is an insurance law that states a producer shall report to the commissioner any administrative action taken against the producer in another jurisdiction or by another governmental agency in Indiana not more than thirty (30) days after the final disposition of the matter. The report shall include a copy of the order, consent to order, or other relevant legal documents;

WHEREAS, Peter Vonk, CSF Chief Compliance Officer of CUSO Financial Services, Inc., is authorized to act on behalf of Respondent and obligate it to perform in accordance with this agreement; and

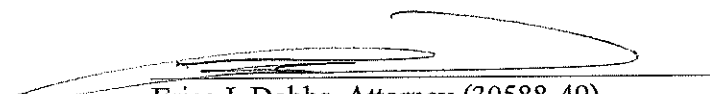
WHEREAS, the Department and Respondent (collectively, the "Parties") desire to resolve this matter without the necessity of a hearing.

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 shall pay an administrative fine of Five Hundred Dollars (\$500) within thirty (30) days after the Commissioner signs the Final Order adopting this Agreed Entry.

6. The Department agrees to accept Respondent's compliance with this agreement as full satisfaction of this matter.
7. Respondent has carefully read and examined this agreement and fully understands its terms.
8. Respondent has entered into this agreement freely, and has not been subject to duress, threat or undue influence.
9. 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.
10. Respondent is aware that failure to comply with any of the terms of this agreement will result in the matter being set for a hearing.

2/27/18
Date Signed


Erica J. Dobbs, Attorney (30588-49)
Indiana Department of Insurance

2-22-18
Date Signed


Peter Vonk, CFS Chief Compliance Officer
CUSO Financial Services, Inc. Respondent

STATE OF CALIFORNIA)
COUNTY OF San Diego) SS:

Before me a Notary Public for San Diego County, State of California, personally appeared Peter Vonk, CFS Chief Compliance Officer, on behalf of CUSO Financial Services, Inc., and being first duly sworn by me upon his oath, says that the facts alleged in the foregoing instrument are true.

Signed and sealed this 22 day of February, 2018.



R. Gost
Signature
Ria Gost
Printed

My Commission expires: July 1, 2021
County of Residence: San Diego