

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

BEFORE THE INDIANA
COMMISSIONER OF INSURANCE

Cause Number: 16808-AG17-1227-239

IN THE MATTER OF:)
)
G.W.N. Securities Inc.)
11440 North Jog Road)
Palm Beach Gardens, FL 33418)
)
Respondent.)
)
Type of Agency Action: Enforcement)
)
Producer's License: 573991)

FILED

JAN 12 2018

STATE OF INDIANA
DEPT. OF INSURANCE

FINAL ORDER

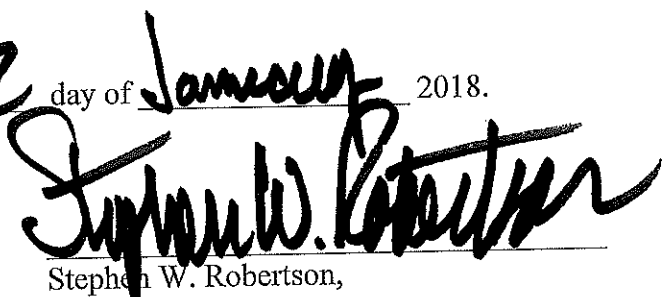
The Enforcement Division of the Indiana Department of Insurance (“Department”), by counsel, Claire Szpara, and G.W.N. Securities Inc. (“Respondent”), a licensed nonresident insurance producer organization, signed an Agreed Entry which purports to resolve all issues involved in the above-captioned cause 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 two hundred fifty dollar (\$250) administrative penalty, 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 being Respondent failed to timely report another state’s action within the statutory timeframe.

IT IS THEREFORE ORDERED by the Commissioner as follows:

1. Respondent shall pay an administrative penalty in the amount of two hundred fifty dollars (\$250), payable within thirty (30) days from the date of this Final Order, for failing to timely report another state's action 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 January 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

G.W.N. Securities Inc.
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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 G.W.N Securities 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 organization, holding license number 573991;

WHEREAS, on August 12, 2016, a Stipulation and Consent Agreement by the State of Florida Office of Financial Regulation was filed against Respondent for three (3) agents using unapproved marketing materials;

WHEREAS, on July 24, 2017, Respondent reported this administrative action to the Department;

WHEREAS, Respondent's conduct is a violation of Indiana Code § 27-1-15.6-12(b)(2)(A), which states, in part, the commissioner may levy a civil penalty against a producer for violating an insurance law. Indiana Code § 27-1-15.6-17(a) is an insurance law which 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;

WHEREAS, Walter McBay, Managing Director of GWN Securities, Inc., is authorized to act on behalf of Respondent and obligate it to perform in accordance with this agreement; and

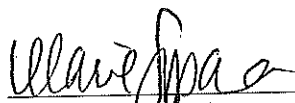
WHEREAS, the Department and Respondent (collectively, the "Parties") desire to resolve this matter without the necessity of a hearing.

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 Two Hundred Fifty Dollars (\$250) 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.

1-10-18
Date Signed



Claire Szpala, Attorney (34219-64)
Indiana Department of Insurance

1/4/18
Date Signed



Walter McBay, Managing Director
G.W.N. Securities Inc.

STATE OF FLORIDA)
COUNTY OF PALM BEACH) SS:

Before me a Notary Public for PALM BEACH County, State of Florida, personally appeared Walter McBay, on behalf of G.W.N. Securities Inc., and being first duly sworn by me upon their oath, says that the facts alleged in the foregoing instrument are true.

Signed and sealed this 4 day of JANUARY, 2018.




Signature

LAURA J COGNETTI
Printed

My Commission expires: 8.12.2019

County of Residence: PALM BEACH