

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

BEFORE THE INDIANA
COMMISSIONER OF INSURANCE

CAUSE NO.:16156-AG17-1115-217

IN THE MATTER OF:)

Karen Odioso-Danehauer)
3109 Hanna Ave)
Cincinnati, OH 45211)

Respondent.)

Type of Agency Action: Enforcement)

License Number: 628823)

FILED

JUN 15 2018

STATE OF INDIANA
DEPT. OF INSURANCE

ADMINISTRATIVE ORDER
NOTICE OF NONRENEWAL OF LICENSE

The Indiana Department of Insurance (“Department”), pursuant to Indiana Code § 4-21.5 *et seq.*, and Indiana Code § 27-1-15.6-12, hereby gives notice to Karen Odioso-Danehauer, (“Respondent”) of the following Administrative Order:

1. Respondent is a licensed nonresident insurance producer holding license number 628823 since June 10, 2013. Respondent’s home state is Ohio.
2. Respondent’s license expired on May 31, 2018.
3. Respondent failed to apply for renewal of her producer license.
4. On or about March 30, 2017, the Department was notified that Respondent was terminated for cause from American Family Insurance (“American Family”).
5. American Family terminated Respondent after completing an audit on the agent’s history of returned electronic fund transfer sweeps.
6. According to the financial audit summary findings submitted to the Department by American Family, Respondent had been in the practice of accepting large premium

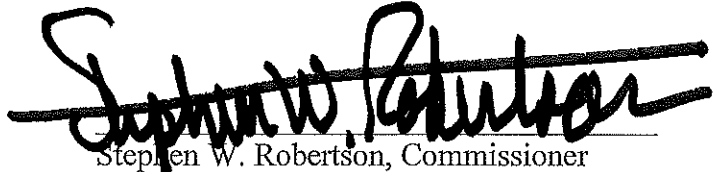
payments from clients and depositing the monies into her premium trust account, but applying them in smaller installments to the insurer.

7. It was further discovered that Respondent's premium trust account was charged three thousand, four hundred and eighteen dollars (\$3418.00) in bank insufficient fund fees during the six (6) month audit period. Respondent had used a number of business and personal credit cards as a means to forward client premium to American Family and other insurers, which is against policy.
8. Indiana Code § 27-1-15.6-12(b)(4) provides, in part, that the Commissioner may refuse to renew an insurance producer's license for withholding, misappropriating, or converting any monies or properties received in the course of doing insurance business.
9. Indiana Code § 27-1-15.6-12(b)(8) provides, in part, that the Commissioner may refuse to renew an insurance producer's license for using fraudulent, coercive, or dishonest practices, or demonstrating incompetence, untrustworthiness, or financial irresponsibility in the conduct of business in Indiana or elsewhere.
10. The Commissioner further notifies Respondent that, pursuant to Indiana Code § 27-1-15.6-12(d), Respondent may, within sixty-three (63) days of the mailing of this Order, make a written demand upon the Commissioner for a hearing to determine the reasonableness of this action. Such a hearing shall be held within thirty (30) days from the date of receipt of Respondent's written demand.

WHEREFORE, based on the foregoing, the Commissioner of Insurance hereby notifies Respondent that **her license shall not be renewed** due to violations of Indiana Code §§ 27-1-15.6-12(b)(4) and 27-1-15.6-12(b)(8).

June 15, 2018

Date Signed



Stephen W. Robertson, Commissioner
Indiana Department of Insurance

Distribution:

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