

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

BEFORE THE INDIANA
COMMISSIONER OF INSURANCE

CAUSE NO.: 17736-AG18-1025-158

IN THE MATTER OF:)
)
Alex Belfort)
3010 Regency Dr.)
Sinking Spring, PA 19608)
)
Respondent.)
)
Type of Action: Enforcement)
)
License Number: 3260814)

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STATE OF INDIANA
DEPT. OF INSURANCE

FINDINGS OF FACT AND SUSPENSION ORDER

WHEREAS, Alex Belfort (“Respondent”) is a nonresident insurance producer holding license # 3260814 since August 2, 2017.

WHEREAS, Indiana Code § 27-1-15.6-8(f) states that a nonresident producer who receives a nonresident producer license shall maintain licensure in good standing in the nonresident producer’s home state;

WHEREAS, Indiana Code § 27-1-15.6-8(b) states that the Commissioner of the Indiana Department of Insurance (“Commissioner”) may verify a producer’s licensing status through the Producer Database maintained by the National Association of Insurance Commissioners (“NAIC”) and its affiliates or subsidiaries;

WHEREAS, on October 25, 2018, the Commissioner verified through the Producer Database maintained by the NAIC that Respondent’s producer’s license in his home state of Pennsylvania was revoked on May 11, 2018 and is no longer in effect as required under Indiana Code § 27-1-15.6-8(f).

WHEREAS, Indiana Code § 27-1-15.6-8(g) provides that the Commissioner may, without a hearing and in his sole discretion, suspend any Indiana insurance producer license held by the nonresident producer until the Commissioner receives notice from the nonresident producer's home state that the home state license is in effect.

IT IS THEREFORE ORDERED BY THE COMMISSIONER that Respondent's license # 3260814 is hereby suspended, effective immediately, and will remain suspended until the Commissioner receives notice from Respondent's home state that his home state license is in effect.

ALL OF WHICH IS ORDERED the 2 day of November, 2018.



Stephen W. Robertson, Commissioner
Indiana Department of Insurance

Distribution to:

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