

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

BEFORE THE INDIANA
COMMISSIONER of INSURANCE

CAUSE NO.: 18503-AG19-0916-126

IN THE MATTER OF:)
)
Jeffrey L Wendel)
714 Black Eagle Dr.)
Ft. Recovery, OH 45846)
)
Respondent.)
)
License Number: 427033)
)
Type of Agency Action: Enforcement)

FILED
OCT 11 2019
STATE OF INDIANA
DEPT. OF INSURANCE

FINAL ORDER

The Enforcement Division of the Indiana Department of Insurance (“Department”), by its counsel, Erica J. Dobbs, and Jeffrey L. Wendel (“Respondent”), a licensed nonresident insurance producer, 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 Insurance (the “Commissioner”) for approval.

The Commissioner, after reviewing the Agreed Entry, which renews Respondent’s license on a probationary basis, pending the outcome of an action filed against Respondent and others by the United State Securities and Exchange Commission (SEC) for allegedly selling unregistered securities. The Commissioner hereby incorporates the Agreed Entry as if fully set forth herein, and approves and adopts in full the Agreed Entry as a resolution of this matter.

IT IS THEREFORE ORDERED by the Commissioner of Insurance:

1. Respondent's license shall be renewed, effective August 1, 2019, and Respondent placed on probation, pending the outcome of the SEC action against him.
2. Respondent shall notify the Department of the outcome of the SEC action within ten (10) days after settlement, judgment, or other resolution of the matter as it pertains to him.
3. The Department reserves the right to pursue additional administrative action pending the outcome of the SEC matter.
4. Additionally, during the term of probation, any violations of Title 27 of the Indiana Code will result in the Department seeking immediate revocation of Respondent's license.

10-11-2019
Dated


Stephen W. Robertson, Commissioner
Indiana Department of Insurance

Distribution:

Erica J. Dobbs
ATTN: Dennis Wood, Supervising Investigator
INDIANA DEPARTMENT OF INSURANCE
311 West Washington Street, Suite 103
Indianapolis, Indiana 46204-2787

Jeffrey L Wendel
714 Black Eagle Dr.
Ft. Recovery, OH 45846

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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 Jeffrey L. Wendel (“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, on or about May 1, 2019, Respondent applied to renew his nonresident producer license, under license number 427033, which he has held since May 30, 2002. The license expired July 31, 2019;

WHEREAS, Respondent’s home state is Ohio;

WHEREAS, on his application to renew his license, Respondent reported that an action had been filed against him and others by the U.S. Security and Exchange Commission (“SEC”) for allegedly selling unregistered securities;

WHEREAS, the SEC action remains pending and Respondent advises he is working with the SEC to resolve the matter;

WHEREAS, Indiana Code § 27-1-15.6-12(b)(8) states, in part, that the Commissioner may place an insurance producer on probation for using fraudulent, coercive, or dishonest practices, or demonstrating incompetence, untrustworthiness, or financial irresponsibility in the conduct of business in Indiana or elsewhere; 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. In order to avoid formal litigation in this matter, Respondent has determined that it is in his best interests to enter into this Agreed Entry. As such, Respondent acknowledges that he executes this Agreed Entry with full realization of its contents and effects.
3. This Agreed Entry is executed knowingly, voluntarily, and freely by the Parties. The Parties agree that the terms of this Agreed Entry constitute final resolution of this matter.
4. Respondent knowingly, voluntarily and freely waives the right to a public hearing on this matter, including the right to appear in person before the Commissioner, present evidence, cross-examine witnesses, and present arguments.
5. Respondent knowingly, voluntarily and freely waives the right to judicial review of this matter or otherwise appeal or challenge the validity of this Agreed Entry.
6. Respondent knowingly, voluntarily, and freely waives, releases, and forever discharges all claims or challenges, known or unknown, against the Department, its Commissioner, employees, agents, and representatives, in their individual and official capacities, that

arise out of or are related to the Agreed Entry or Final Order, including but not limited to any act or omission as part of the underlying audit, investigation, negotiation, or approval process.


7. Respondent's license shall be renewed, effective August 1, 2019.
8. Respondent shall be placed on probation, pending the outcome of the SEC action against him.
9. Respondent shall notify the Department of the outcome of the SEC action within ten (10) days after settlement, judgment, or other resolution of the matter as it pertains to him.
10. The Department reserves the right to pursue additional administrative action pending the outcome of the SEC action.
11. Additionally, during the term of probation, any violations of Title 27 of the Indiana Code shall result in the Department seeking immediate revocation of Respondent's license.
12. Respondent has carefully read and examined this Agreed Entry and fully understands its terms.
13. Respondent has had the opportunity to have this Agreed Entry reviewed by legal counsel of his choosing, at his own expense, and is aware of the benefits gained and obligations incurred by the execution of this Agreed Entry. Respondent understands and agrees that the Department cannot give him legal advice.
14. Respondent has entered into this Agreed Entry knowingly, voluntarily, and freely, and has not been subject to duress, coercion, threat, or undue influence.
15. This Agreed Entry constitutes the entire agreement between the Parties, and no other promises or agreements, express or implied, have been made by the Department or by

any employee, director, agent or other representative thereof to induce Respondent to enter this Agreed Entry.

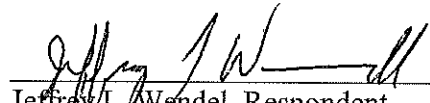
16. In the event the Department finds there has been a breach of any of the provisions of this Agreed Entry, the Department may reopen this matter and pursue alternative action pursuant to Indiana Code § 27-1-15.6-12.
17. Respondent waives any applicable statute of limitations for purposes of any enforcement of the terms and conditions of this Agreed Entry.
18. Respondent acknowledges that this Agreed Entry may be admitted into evidence in any judicial or administrative proceeding against Respondent to enforce the terms and conditions contained herein.
19. Respondent understands that this Agreed Entry resolves only the matter pending with the Department and does not affect any criminal prosecution or civil litigation that may be pending or hereinafter commence against Respondent.
20. This Agreed Entry does not in any way affect the Department's authority in future audits, investigations, examinations, negotiations, or other complaints involving Respondent.
21. It is expressly understood that this Agreed Entry is subject to the Commissioner's acceptance and has no force or effect until such acceptance is evidenced by the entry of a Final Order by the Commissioner.
22. 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 or Respondent from further participation in or resolution of these proceedings.

23. If this Agreed Entry is accepted by the Commissioner, it will become part of Respondent's permanent record and may be considered in future actions brought by the Department or any other regulator against Respondent. It is further understood that, if accepted by the Commissioner, this Agreed Entry and resulting Final Order are public records pursuant to Indiana Code § 4-21.5-3-32 that may not be sealed or otherwise withheld from the public, and may be reported to the National Association of Insurance Commissioners and published on the Department's website as required.
24. Respondent acknowledges that this is an Administrative Action he may be required to report to other jurisdictions in which he is licensed and on future licensing applications.

10/8/19
Date Signed


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

10/2/19
Date Signed


Jeffrey L. Wendel, Respondent

STATE OF OHIO)
) SS:
COUNTY OF Merger)

Before me a Notary Public for Merger County, State of Ohio,
personally appeared Jeffrey L. Wendel, 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 2 day of October, 2019.



Elise Hurt
Notary Public-State of Ohio
My Comm. Exp July 30, 2024

Elise Hurt
Signature
Elise Hurt
Printed

My Commission expires: July 30, 2024
County of Residence: Merger