

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

BEFORE THE INDIANA
COMMISSIONER OF INSURANCE

CAUSE NO.: 19665-AG20-0928-175

IN THE MATTER OF:)
)
William Preston)
2801 Country Villa Cir.,)
Carrollton, TX 75006-4777)
)
Respondent.)
)
Type of Agency Action: Enforcement)
)
License Number: 3376307)

FILED
OCT 05 2020
STATE OF INDIANA
DEPT. OF INSURANCE

FINDINGS OF FACT AND SUSPENSION ORDER

WHEREAS, William Preston (“Respondent”) is a nonresident insurance producer holding license number 3376307;

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 September 25, 2020, the Commissioner verified through the Producer Database maintained by the NAIC that Respondent’s producer’s license in his home state of Texas was no longer active as of April 30,2020 and is no longer in effect as required under Indiana Code § 27-1-15.6-8(f);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 number 3387908 is hereby suspended, effective immediately, and will remain suspended until Respondent's home state license is in effect.

Dated

10-5-2020


Stephen W. Robertson, Commissioner
Indiana Department of Insurance

Distribution to:

Victoria Hastings, Attorney
ATTN: Phil Holleman, Insurance Investigator
Indiana Department of Insurance
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William Preston
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