

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

BEFORE THE INDIANA
COMMISSIONER OF INSURANCE

CAUSE NO.: 19732-AG20-0827-152

IN THE MATTER OF:)
)
Zena Yofonovich)
10353 Dearlove Road,)
Glenview, IL 60025)
)
Respondent.)
)
Type of Agency Action: Enforcement)
)
License Number: 420256)

FILED

DEC 03 2020

STATE OF INDIANA
DEPT. OF INSURANCE

FINAL ORDER

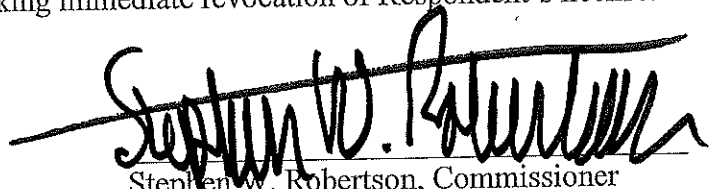
The Enforcement Division of the Indiana Department of Insurance (“Department”), by counsel, Victoria Hastings, and Zena Yofonovich (“Respondent”), a licensed nonresident insurance producer, signed an Agreed Entry which purports to resolve all issues involved in the above-captioned cause number, which has been submitted to the Commissioner of the Indiana Department of Insurance (“Commissioner”) for approval.

The Commissioner, after reviewing the Agreed Entry, which places Respondent on probation for a period of one (1) year, during which time Respondent will be required to submit a current list of appointments by US Postal Service every six (6) months from the date of this Final Order, 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 resolution of this matter.

IT IS THEREFORE ORDERED by the Commissioner as follows:

1. Respondent's nonresident producer license shall be renewed, and Respondent's license shall be placed on probation for a period of one (1) year beginning the date of this Final Order.
2. During the probationary period, Respondent will be required to submit a current list of appointments by US Postal Service every six (6) months from the date of this Final Order.
3. During the probationary period, any violations of Title 27 of the Indiana Code will result in the Department seeking immediate revocation of Respondent's license.

12-3-2020
Date Signed


Stephen W. Robertson, Commissioner
Indiana Department of Insurance

Distribution:

Victoria Hastings, Attorney
ATTN: Phil Holleman, Sr. Investigator
Indiana Department of Insurance
311 West Washington Street, Suite 103
Indianapolis, Indiana 46204-2787

Zena Yofonovich
10353 Dearlove Road
Glenview, IL 60025

STATE OF INDIANA)
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BEFORE THE INDIANA
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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, Victoria Hastings, and Zena Yofonovich (“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 submitted an application to renew her nonresident insurance producer’s license on August 24, 2020;

WHEREAS, on her renewal application, Respondent disclosed to the Department for the first time that she was involved in a FINRA administrative action on May 31, 2017;

WHEREAS, the FINRA administrative action was due to Respondent borrowing a total of \$63,500 from a customer from the securities firm that Respondent was registered with. The borrowed funds were withdrawn from the customer’s variable annuity held at the firm. Respondent did not notify the firm before borrowing the funds, Respondent did not seek or obtain the firm’s pre-approval of the loan, and Respondent has not repaid the loan;

WHEREAS, Respondent failed to timely report this FINRA administrative action to the Department within thirty (30) days of the final disposition;

WHEREAS, Indiana Code § 27-1-15.6-12(b)(2)(A) states, in part, that the Commissioner may place an insurance producer on probation for violating an insurance law;

WHEREAS, Indiana Code § 27-1-15.6-17(a) is an insurance law that 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; 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 her best interests to enter into this Agreed Entry. As such, Respondent acknowledges that she 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 nonresident producer license shall be renewed, and Respondent's license shall be placed on probation for a period of one (1) year, beginning the date the Commissioner signs the Final Order adopting this Agreed Entry. During the probationary period any violation of Title 27 of the Indiana Code will result in the Department seeking immediate revocation of Respondent's license. During the probationary period, Respondent shall submit a current list of appointments to the Department every six (6) months from the date of the Final Order by US Postal Service.
8. Respondent has carefully read and examined this Agreed Entry and fully understands its terms.

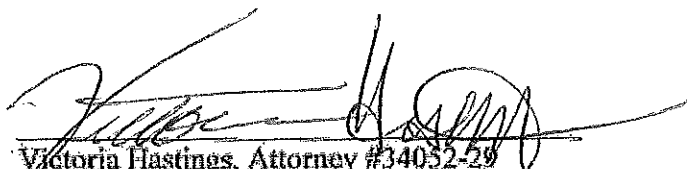
9. Respondent has had the opportunity to have this Agreed Entry reviewed by legal counsel of her choosing, at her own expense, and is aware of the benefits gained and obligations incurred by the execution of this Agreed Entry. Respondent understands and agrees that the Department cannot give her legal advice.
10. Respondent has entered into this Agreed Entry knowingly, voluntarily, and freely, and has not been subject to duress, coercion, threat, or undue influence.
11. 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.
12. The Department agrees to accept Respondent's compliance with the terms of this Agreed Entry as full satisfaction of this matter, and warrants and represents that so long as Respondent complies with the terms of this Agreed Entry, the Department will not bring any further action against Respondent based on the facts that gave rise to this Agreed Entry.
13. 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.
14. Respondent waives any applicable statute of limitations for purposes of any enforcement of the terms and conditions of this Agreed Entry.

15. 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.
16. 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.
17. This Agreed Entry does not in any way affect the Department's authority in future audits, investigations, examinations, negotiations, or other complaints involving Respondent.
18. 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.
19. 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.
20. 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

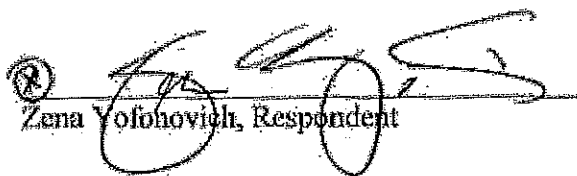
Commissioner, this Agreed Entry and resulting Final Order are public records pursuant to Indiana Code § 4-21.5-3-32 that may not be sealed or otherwise withheld from the public, and may be reported to the National Association of Insurance Commissioners and published on the Department's website as required.

21. Respondent acknowledges that this is an Administrative Action she may be required to report to other jurisdictions in which she is licensed and on future licensing applications.

11/5/2020
Date Signed


Victoria Hastings, Attorney #34052-29
Indiana Department of Insurance

11/3/2020
Date Signed


Zena Yofonovich, Respondent

STATE OF ILLINOIS)
COUNTY OF COOK) SS:

Before me a Notary Public for COOK County, State of Illinois,
personally appeared Zena Yefonovich and being first duly sworn by me upon her oath, says that
the facts alleged in the foregoing instrument are true.

Signed and sealed this 03 day of November, 2020.



Sandra Perez
Signature

Sandra Perez
Printed

My Commission expires: 06/17/2024

County of Residence: COOK



Return executed originals to:
INDIANA DEPARTMENT OF INSURANCE
Enforcement Division, Suite 103
311 West Washington Street
Indianapolis, IN 46204-2787
317/234-5885 - telephone
317/234-2103- facsimile