

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

BEFORE THE INDIANA
COMMISSIONER OF INSURANCE

CAUSE NO.: 19963-AD21-0125-013

IN THE MATTER OF:

Apostolas N. Pitsironis
9 Chablis Dr.,
Dix Hills, NY 11746

Applicant.

Type of Agency Action: Enforcement

License Application #:817290

FILED

APR 01 2021

STATE OF INDIANA
DEPT. OF INSURANCE

PRELIMINARY ADMINISTRATIVE ORDER
AND NOTICE OF LICENSE DENIAL

The Indiana Department of Insurance, pursuant to the Indiana Administrative Orders and Procedures Act, Indiana Code § 4-21.5-1 *et seq.* and Indiana Code § 27-1-15.6-12, hereby gives notice to Apostolas N. Pitsironis ("Applicant") of the following Administrative Order:

1. Applicant filed an application for nonresident producer licensure with the Commissioner of the Indiana Department of Insurance ("Commissioner") on October 11, 2020.
2. Before approving an application, the Commissioner must find that the applicant has met specific requirements under Indiana Code § 27-1-15.6-8 and Indiana Code § 27-1-15.6-12.
3. Indiana Code § 27-1-15.6-12(b)(8) provides, in part, that the Commissioner may refuse to issue 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.

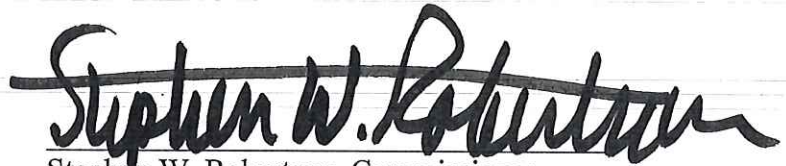
4. Indiana Code § 27-1-15.6-12(b)(1) provides, in part, that the Commissioner may refuse to issue an insurance producer's license for providing incorrect, misleading, incomplete, or materially untrue information in a license application.
5. Indiana Code § 27-1-15.6-12(b)(9) provides, in part, that the Commissioner may refuse to issue an insurance producer's license for having an insurance producer's license or its equivalent, denied, suspended, or revoked in any other state, province, district or territory.
6. Following a review of public records, and a review of documentation submitted by Applicant in support of his application, the Commissioner, being fully advised, now hereby notifies Applicant that he has not fully met the requirements of licensure as stated by Indiana Code § 27-1-15.6-12(b)(8) due to his September 9, 2019 permanent bar from the Financial Industry Regulatory Authority ("FINRA").
7. Following a review of public records, the Commissioner, being fully advised, now hereby notifies Applicant that he has not fully met the requirements of licensure as stated by Indiana Codes §§ 27-1-15.6-12(b)(9) and 27-1-15.6-12(b)(1) due to his February 5, 2020 license revocation by the California Department of Insurance, and for his failure to disclose it on a license application.
8. Indiana Code § 27-1-15.6-12(d) provides that the applicant may, not more than sixty-three (63) days after notice of denial of the application is mailed, make written demand to the Commissioner for a hearing before the Commissioner to determine the reasonableness of the Commissioner's action.
9. This is considered an agency action. This action has been initiated by the aforementioned authority. If you choose to appeal this agency action, the State of Indiana Office of Administrative Law Proceedings ("OALP") will assign an administrative law judge to

preside over this matter, and subsequently you will be contacted by the OALP with more information to begin the administrative process.

IT IS THEREFORE ORDERED that Applicant's request for licensure is hereby DENIED pursuant to Indiana Codes §§ 27-1-15.6-12(b)(8), 27-1-15.6-12(b)(9), and 27-1-15.6-12(b)(1) due to Applicant's permanent bar from FINRA, his license revocation, and failure to disclose the revocation on a license application. Applicant may reapply for licensure not less than one (1) year from the date of this order.

4-1-2021

Date Signed



Stephen W. Robertson, Commissioner
Indiana Department of Insurance

Distribution to:

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