

STATE OF INDIANA )  
 ) SS:  
COUNTY OF MARION )

BEFORE THE INDIANA  
COMMISSIONER OF INSURANCE

CAUSE NO: 19463-AG20-0721-121

IN THE MATTER OF: )

Jerrelle Borden )  
30985 Dorchester, Apt. 285, )  
New Hudson, MI 48165 )

Respondent. )

Type of Agency Action: Enforcement )

License Number: 3430698 )

**FILED**

SEP 16 2021

STATE OF INDIANA  
DEPT. OF INSURANCE

**ADMINISTRATIVE ORDER AND  
NOTICE OF NONRENEWAL OF LICENSE**

The Indiana Department of Insurance (“Department”), 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 Jerrelle Borden (“Respondent”) of the following Administrative Order:

1. Respondent is a licensed nonresident insurance producer holding license number 3430698 (“Respondent’s license”) since April 10, 2019.
2. Respondent’s license expired on August 31, 2021.
3. On November 30, 2015, Respondent was barred from FINRA, the administrative order was due to Respondent allegedly converting commission checks, which were intended for other employees.
4. On April 9, 2019, Respondent applied for a nonresident producer license in Indiana, wherein Respondent failed to disclose the administrative action from FINRA on his application for licensure.

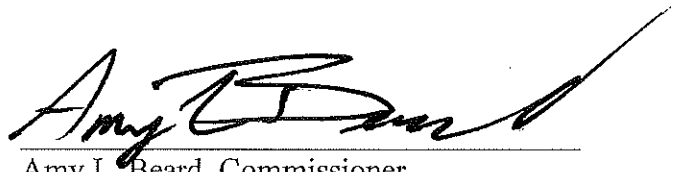
5. Respondent has since had two (2) administrative actions due to the failure to disclose the FINRA action, take in other states.
6. On July 16, 2021, Respondent was denied licensure in the State of Virginia.
7. On July 22, 2021, Respondent's license was revoked in the State of Ohio.
8. Respondent to date has yet to report these administrative actions within the thirty (30) days to the Department.
9. Indiana Code § 27-1-15.6-12(b)(1) states, in part, that the Commissioner may refuse to renew an insurance producer license for providing incorrect, misleading, incomplete, or materially untrue information in a license application.
10. Indiana Code § 27-1-15.6-12(b)(7) states, in part, that the Commissioner may refuse to renew an insurance producer license for admitted to having committed or being found to have committed any unfair trade practice or fraud in the business of insurance.
11. Indiana Code § 27-1-15.6-12(b)(8) states, in part, that the Commissioner may refuse to renew an insurance producer license for using fraudulent, coercive, or dishonest practices, or demonstrating incompetence, untrustworthiness, or financial irresponsibility in the conduct of business in Indiana or elsewhere.
12. Indiana Code § 27-1-15.6-12(b)(9) states, in part, that the Commissioner may refuse to renew an insurance producer license for having an insurance producer license, or its equivalent, denied, suspended, or revoked in any other state, province, district, or territory.
13. Indiana Code § 27-1-15.6-12(b)(2)(A) states, in part, that the Commissioner may refuse to renew an insurance producer's license for violating an insurance law.

14. Indiana Code § 27-1-15.6-17(a) is an insurance law that states that not more than thirty days after the final disposition of the matter, a producer shall report to the Commissioner any administrative action taken against a producer in another in another jurisdiction or by another governmental agency.
15. Indiana Code § 27-1-15.6-12(d) provides that when the Commissioner refuses to renew a license, the Commissioner shall notify the Respondent, in writing, of the reasons for the nonrenewal. This Order serves as that notice.
16. The Commissioner further notifies Respondent that, pursuant to Indiana Code § 27-1-15.6-12(d), Respondent may, within sixty-three (63) days of the mailing of this Order, make a written demand upon the Commissioner for a hearing to determine the reasonableness of this action. Such a hearing shall be held within thirty (30) days from the date of receipt of Respondent's written demand.
17. 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.

WHEREFORE, based on the foregoing, the Commissioner of Insurance hereby notifies Respondent that **Respondent's license shall not be renewed** due to the nature of Respondent's FINRA action, Respondent's failure to disclose the FINRA action on his application for licensure, which involved fraudulent or dishonest practices, and for Respondent's failure to timely report his subsequent administrative actions involving a license denial and revocation in two other states.

9/16/21

Date Signed



Amy L. Beard, Commissioner  
Indiana Department of Insurance

Distribution:

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