

STATE OF INDIANA)
) SS:
 COUNTY OF MARION)

 IN THE MATTER OF:)
)
 Satanoff Insurance & Financial Services)
 939 Radnor Road, Suite 2)
 Wayne, PA 19087)
)
 Respondent.)
)
 Type of Agency Action: Enforcement)
)
 License Application #: 3509727)

BEFORE THE INDIANA
 COMMISSIONER OF INSURANCE

 CAUSE NO.: 21040-AG21-1202-228

FILED
 JAN 20 2022
 STATE OF INDIANA
 DEPT. OF INSURANCE

FINAL ORDER

The Enforcement Division of the Indiana Department of Insurance (“Department”), by counsel, Samantha Aldridge, and Satanoff Insurance and Financial Service Agency, LLC (“Respondent”), a nonresident producer organization, 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 the Indiana Department of Insurance (“Commissioner”) for approval.

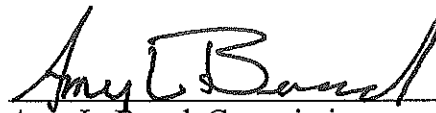
The Commissioner, after reviewing the Agreed Entry, which imposes a civil penalty in the amount of two hundred fifty dollars (\$250) against Respondent for Respondent allowance of an unlicensed employee to transact property and casualty insurance business, finds it has been entered into fairly and without fraud, duress or undue influence, and is fair and equitable between 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 a resolution of this matter.

IT IS THEREFORE ORDERED by the Commissioner as follows:

1. Respondent's nonresident producer organization license shall be renewed contingent upon Respondent's timely payment of a civil penalty. Respondent shall pay a civil penalty in the amount of two hundred fifty dollars (\$250) to the Department within thirty (30) days after the Commissioner signs this Final Order. Failure to timely pay the civil penalty may result in the Department denying Applicant's application for licensure.

11/20/22

Date Signed



Amy L. Beard, Commissioner
Indiana Department of Insurance

Distribution:

Samantha Aldridge, Attorney
ATTN: Phil Holleman, Sr. Investigator
Indiana Department of Insurance
311 West Washington St, Suite 103
Indianapolis, Indiana 46204-2787

Satanoff Insurance & Financial Svc.
939 Radnor Road, Suite 2
Wayne, PA 19087

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

BEFORE THE INDIANA
COMMISSIONER OF INSURANCE

CAUSE NO.: 21040-AG21-1202-228

IN THE MATTER OF:)
)
Satanoff Insurance & Financial Services)
939 Radnor Road, Suite 2)
Wayne, PA 19087)
Respondent.)
Type of Agency Action: Enforcement)
License Number: 3509727)

FILED

JAN 20 2022

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, Samantha Aldridge, and Satanoff Insurance & Financial Services Agency, LLC ("Respondent"), to resolve all issues in the above-captioned cause number. This Agreed Entry is subject to the review and approval of Amy L. Beard, Commissioner of the Indiana Department of Insurance ("Commissioner").

WHEREAS, Respondent's Indiana nonresident producer organization license number 3509727 was first issued on or around December 30, 2019;

WHEREAS, Respondent's Indiana nonresident producer organization license is due to expire on or around December 31, 2021;

WHEREAS, on or about November 3, 2021, Respondent applied to the Department for the renewal of its Indiana nonresident producer organization license;

WHEREAS, Respondent disclosed that on or around August 3, 2021, the State of New Jersey, Department of Banking and Insurance, issued a Consent Order and imposed a civil penalty,

due to Respondent allowance of an unlicensed employee to transact property and casualty insurance business;

WHEREAS, Indiana Code § 27-1-15.6-12(b)(8) states, in part, that the Commissioner may levy a civil penalty for using fraudulent, coercive, or dishonest practices, or demonstrating incompetence, untrustworthiness, or financial irresponsibility in the conduct of business in Indiana, or elsewhere;

WHEREAS, Lee Satanoff, President, of Satanoff Insurance & Financial Services Agency, LLC, is authorized to act on behalf of Respondent and obligate it to perform in accordance with this agreement; and

WHEREAS, the Department and Applicant (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 its best interest to enter this Agreed Entry. As such Respondent acknowledges that it 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 organization license shall be approved contingent upon Applicant's timely payment of the civil penalty. Applicant shall pay a civil penalty in the amount of two hundred fifty dollars (\$250) to the Department within thirty (30) days after the Commissioner signs the Final Order adopting this Agreed Entry. Failure to timely pay the civil penalty, may result in the Department denying Applicant's application for renewal of licensure.
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 their choosing, at their 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 them legal advice.


10. Respondent has entered into this agreement 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 provision 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, the 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 and that they may be required to report to other jurisdictions in which they are licensed and on future applications.

1/19/2022
Date Signed


Samantha Aldridge, Attorney #35162-49
Indiana Department of Insurance

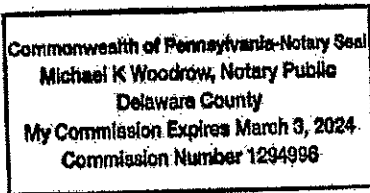
1/19/2022
Date Signed


Lee C. Satanoff, President
Satanoff Insurance & Financial Services Agency, LLC

STATE OF PENNSYLVANIA)
) SS:
COUNTY OF DELAWARE)

Before me a Notary Public for DELAWARE County, State of Pennsylvania, personally appeared Lee Satanoff, President, of Satanoff Insurance & Financial Services Agency, LLC, 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 19 day of JANUARY, 2022.



Michael K. Woodrow
Signature
Lee C Satanoff MICHAEL K WOODROW
Printed

My Commission expires: MARCH 3, 2024

County of Residence: DELAWARE

Return executed originals to:
INDIANA DEPARTMENT OF INSURANCE
Enforcement Division, Suite 103
311 West Washington Street
Indianapolis, IN 46204-2787
317/234-5883 - telephone
317/234-5882 - facsimile