

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

BEFORE THE INDIANA
COMMISSIONER OF INSURANCE

CAUSE NO.: 21380-AG22-0330-055

IN THE MATTER OF:)

Stacy Leflore)
3132 N Kenwood Ave.)
Indianapolis, IN 46208)

Respondent.)

Type of Agency Action: Enforcement)

License Number: 550619)

FILED

MAY 17 2022

STATE OF INDIANA
DEPT. OF INSURANCE

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

The Indiana Department of Insurance (“Department”), pursuant to 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 Stacy Leflore, (“Respondent”) of the following Administrative Order:

1. Respondent is a licensed resident insurance producer holding license number 550619 since July 24, 2007 (“Respondent’s license”).
2. Respondent’s license expires on May 31, 2022.
3. On or about March 16, 2022, the Department was notified by the Financial Industry Regulatory Authority (“FINRA”) that Respondent’s license with FINRA was suspended on November 17, 2021.
4. The FINRA suspension was due to Respondent’s reckless misrepresentations in a loan application and loan agreement she submitted to the Small Business Administration to obtain an Economic Injury Disaster Loan.
5. The FINRA suspension was not timely reported to the Department.

6. Indiana Code § 27-1-15.6-12(b)(9) provides, in part, that the Commissioner may refuse to renew 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.

7. Indiana Code § 27-1-15.6-12(b)(8) provides, in part, that the Commissioner may refuse to renew 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.

8. Indiana Code § 27-1-15.6-12(b)(2)(A) provides, in part, that the Commissioner may refuse to renew an insurance producer's license for violating an insurance law.

9. Indiana Code § 27-1-15.6-17(a), is an insurance law, which states that 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.

10. Indiana Code § 27-1-15.6-12(d) requires the Commissioner to notify a licensee of the reason for the nonrenewal of her license. This Order serves as that notice.

11. 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.

12. This is considered an administrative action by the Indiana Department of Insurance. If you choose to appeal this administrative action, please follow the aforementioned instructions. Subsequently, after the Department has received your written request for a hearing,

the State of Indiana Office of Administrative Law Proceedings (“OALP”) will assign an administrative law judge to preside over this matter, and you will receive more information from OALP to begin the administrative process.

WHEREFORE, based on the foregoing, the Commissioner of Insurance hereby notifies Respondent that **her license shall not be renewed** due to her FINRA suspension, nature of the FINRA suspension, and for Respondent’s failure to timely report the same to the Department.

5/17/22
Date Signed

Amy L. Beard
Amy L. Beard, Commissioner
Indiana Department of Insurance

Distribution:

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Stacy Leflore
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