

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

BEFORE THE INDIANA
COMMISSIONER OF INSURANCE

CAUSE NO.: 21969-AG23-0228-041

IN THE MATTER OF:)
)
Alan R. Price)
14842 Macduff Dr)
Noblesville, IN 46062)
)
Respondent.)
)
Type of Agency Action: Enforcement)
)
License #: 320231)

FILED
SEP 26 2023
STATE OF INDIANA
DEPT. OF INSURANCE

FINAL ORDER

The Enforcement Division of the Indiana Department of Insurance (“Department”), by counsel, Samantha Aldridge, and Alan R. Price (“Respondent”), a resident 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.

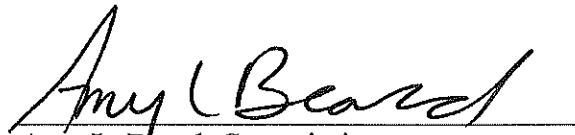
The Commissioner, after reviewing the Agreed Entry, which imposes a permanent revocation of Respondent’s Indiana Producer license due to Respondent’s failure to disclose a January 25, 2022 FINRA administrative action and for using dishonest practices by violating written procedures prohibiting lending or borrowing between registered representatives and firm customers, 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 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 Indiana resident producer's license number 320231, along with all authority Respondent has to conduct insurance business in the state of Indiana, shall be permanently revoked effective the date of this Final Order.
2. Respondent shall not reapply for licensure.

9/26/23

Date Signed



Amy L. Beard, Commissioner
Indiana Department of Insurance

Distribution:

Samantha Aldridge
ATTN: Tina Harris, Investigator
INDIANA DEPARTMENT OF INSURANCE
311 West Washington Street, Suite 300
Indianapolis, Indiana 46204-2787

Alan R. Price
14842 Macduff Dr.
Noblesville, IN 46062

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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 Alan R. Price (“Respondent”), to resolve all issues in the above 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 has held an active resident producer license in the State of Indiana since May 9, 2006;

WHEREAS, Respondent failed to report to the Department a January 25th, 2022 FINRA eighteen (18) month suspension and five thousand dollar (\$5,000) fine. Respondent was found in violation of FINRA Rules 2010, 3240, and 8210. Respondent borrowed hundred and fifty thousand dollars (\$150,000) from a customer of Edward Jones, the member firm with which Respondent was then associated, in violation of Edward Jones’ written procedures prohibiting lending or borrowing between registered representatives and firm customers. Respondent subsequently refused to provide testimony and other information requested during the FINRA investigation;

WHEREAS, Respondent's conduct, as alleged herein, constitutes a violation of Indiana Code §27-1-15.6-12(b)(8) which states that the Commissioner may revoke an insurance producer's license for using fraudulent, coercive, or dishonest practices, or demonstrating incompetence in the business of insurance;

WHEREAS, Indiana Code §27-1-15.6-12(b)(2)(A) states that the Commissioner may revoke an insurance producer's license for violating an insurance law;

WHEREAS, Respondent's conduct, as alleged herein, constitutes a violation of Indiana Code §27-1-15.6-17(a) which states that a producer shall report any administrative action taken against a producer in another jurisdiction or by another governmental agency within thirty (30) days after the final disposition; and

WHEREAS, the Department and Respondent (collectively, "the Parties") desire to resolve this matter without 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 his best interest to enter into this Agreed Entry. As such, Respondent acknowledges that he 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 Indiana resident producer licensed permanently revoked, along with all authority Respondent has to conduct insurance business in the state of Indiana, effective the date of the Commissioner's Final Order adopting this Agreed Entry.
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 his choosing, at his 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 him 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.

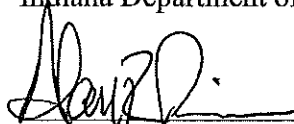
16. Respondent understands that this Agreed Entry resolves only the matter pending with the Department and does not affect any criminal prosecution or civil litigation that may be pending or hereinafter commence against Respondent.
17. This Agreed Entry does not in any way affect the Department's authority 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 he may be required to report to other jurisdictions in which he is licensed and on future licensing applications.

9/11/23
Date Signed

9-7-2023
Date Signed

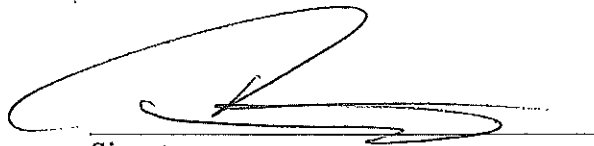
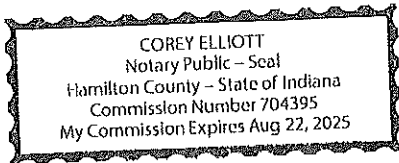

Samantha Aldridge, Attorney #35162-49
Indiana Department of Insurance


Alan R. Price, Respondent

STATE OF INDIANA)
) SS:
COUNTY OF Hamilton)

Before me a Notary Public for Hamilton County, State of Indiana,
personally appeared Alan R. Price, and being first duly sworn by me upon Alan R. Price's oath,
says that the facts alleged in the foregoing instrument are true.

Signed and sealed this 7th day of September, 2023.



Signature

Corey Elliott
Printed

My Commission expires: 8-22-2025

County of Residence: ~~Hamilton~~ Hamilton