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INSURANCE DEPARTMENT

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ADMIN HEARINGS OFFICE

BEFORE THE INSURANCE COMMISSIONER
OF THE
COMMONWEALTH OF PENNSYLVANIA

IN RE:	:	VIOLATIONS:
	:	
NATHANIEL AARON FINKIN	:	40 P.S. §§310.11(5), (17) and (20)
207 East Hazel Street	:	
Jonestown, PA 17038	:	
	:	
Respondent.	:	Docket No. CO16-11-019

CONSENT ORDER

AND NOW, this 13th day of August, 2018, this Order is hereby issued by the Insurance Department of the Commonwealth of Pennsylvania pursuant to the statutes cited above and in disposition of the matter captioned above.

1. Respondent hereby admits and acknowledges that he has received proper notice of his rights to a formal administrative hearing pursuant to the Administrative Agency Law, 2 Pa. C.S. §101, et seq., or other applicable law.

2. Respondent hereby waives all rights to a formal administrative hearing in this matter, and agrees that this Consent Order, and the Findings of Fact and Conclusions of Law contained herein, shall have the full force and effect of an Order duly entered in accordance with the adjudicatory procedures set forth in the Administrative Agency Law, supra, or other applicable law.

FINDINGS OF FACT

3. The Insurance Department finds true and correct each of the following

Findings of Fact:

- (a) Respondent is Nathaniel Aaron Finkin, and maintains his address at 207 East Hazel Street, Jonestown, PA 17038.
- (b) Respondent is, and at all times relevant hereto has been, a licensed resident producer.
- (c) During 2015, Respondent submitted applications that he had taken from four (4) Pennsylvania residents for life insurance with American General Life Insurance Company.
- (d) The policy of Insured "A" was issued by the insurer after the application was received from Respondent under his signature as the producer.
- (e) Insured "A" stated to the insurer that on or about January 8, 2015, he had not signed a term conversion application for life insurance that replaced an existing life policy and reduced his coverage from \$250,000.00 to \$100,000.00.

- (f) On April 15, 2015, Insured "A" provided a statement and an affidavit of forgery to the insurer that stated the signatures attributed to him on the term conversion application were forged.
- (g) Insured "A" died on October 13, 2015, and as a result of the prior statement and affidavit of forgery the insurer cancelled the \$100,000.00 conversion policy and reinstated the \$250,000.00 life policy in order to make whole the estate of Insured "A".
- (h) The policy of Insured "B" was issued by the insurer after the application was received from Respondent under his signature as the producer.
- (i) Insured "B" denied to the insurer that she met Respondent on or about July 15, 2015, and signed the application for insurance although the forms bore her signature.
- (j) Insured "B" stated to the insurer that the signature on the application for insurance was non-genuine and provided the insurer with an affidavit of forgery.
- (k) On October 19, 2016, Insured "B" was interviewed and reviewed the application provided by the insurer, affirming that the signature attributed to her was non-genuine.

- (l) Insured "B" confirmed that the policy was reversed by the insurer and not reinstated, thereby making Insured "B" whole to her satisfaction.
- (m) The forms attributed to Insured "C" were processed by the insurer after they were received from Respondent under his signature as the producer.
- (n) Insured "C" affirmed to the insurer that she had not signed Annuity 1035 Exchange forms that were submitted to the insurer under the signature of Respondent as the producer.
- (o) On May 9, 2016, Insured "C" provided a statement to the insurer and an affidavit of forgery stating signatures attributed to her were non-genuine.
- (p) On October 20, 2016, Insured "C" was interviewed and reviewed the forms, affirming that three (3) signatures attributed to her were non-genuine.
- (q) On November 18, 2016, American General Life Insurance Company verified that it would coordinate with Insured "C" to ensure she was made whole.
- (r) On August 11, 2016, Respondent was interviewed and admitted without reservation that he had penned the signatures of the aforementioned insureds without their knowledge or consent to the forms that were received and processed by American General Life Insurance Company.

- (s) Respondent said that, to the best of his knowledge, he had not penned the signatures of other insureds to insurance documents and forms without their knowledge or consent.

CONCLUSIONS OF LAW

4. In accord with the above Findings of Fact and applicable provisions of law, the Insurance Department concludes and finds the following Conclusions of Law:

- (a) Respondent is subject to the jurisdiction of the Pennsylvania Insurance Department.
- (b) 40 P.S. §310.11(5) prohibits a licensee or an applicant from intentionally misrepresenting the terms of an actual or proposed insurance contract or application for insurance.
- (c) Respondent's activities described above in paragraph 3(r) violate 40 P.S. §310.11(5).
- (d) 40 P.S. §310.11(17) prohibits a licensee or an applicant from committing fraud, forgery, dishonest acts or an act involving a breach of fiduciary duty.

- (e) Respondent's activities described above in paragraphs 3(d) through 3(r) violate 40 P.S. §310.11(17).
- (f) 40 P.S. §310.11(20) prohibits a licensee or an applicant from demonstrating a lack of general fitness, competence or reliability sufficient to satisfy the department that the licensee is worthy of licensure.
- (g) Respondent's activities described above in paragraphs 3(d) through 3(r) violate 40 P.S. §310.11(20).
- (h) Respondent's violations of Sections 310.11(5), (15) and (20) are punishable by the following, under 40 P.S. §310.91:
 - (i) suspension, revocation or refusal to issue the license;
 - (ii) imposition of a civil penalty not to exceed five thousand dollars (\$5,000.00) for every violation of the Act;
 - (iii) an order to cease and desist; and
 - (iv) any other conditions as the Commissioner deems appropriate.

ORDER

5. In accord with the above Findings of Fact and Conclusions of Law, the Insurance Department orders and Respondent consents to the following:

- (a) Respondent shall cease and desist from engaging in the activities described herein in the Findings of Fact and Conclusions of Law.
- (b) All licenses of Respondent to do the business of insurance are hereby revoked.
- (c) If Respondent should ever become licensed in the future, his licenses may be immediately suspended by the Department following its investigation and determination that (i) any terms of this Order have not been complied with, or (ii) any complaint against Respondent is accurate and a statute or regulation has been violated. The Department's right to act under this section is limited to a period of five (5) years from the date of issuance of such licenses.
- (d) Respondent specifically waives his right to prior notice of said suspension, but will be entitled to a hearing upon written request received by the Department no later than thirty (30) days after the date the Department

mailed to Respondent by certified mail, return receipt requested, notification of said suspension, which hearing shall be scheduled for a date within sixty (60) days of the Department's receipt of Respondent's written request.

- (e) At the hearing referred to in paragraph 5(d) of this Order, Respondent shall have the burden of demonstrating that he is worthy of an insurance license.
- (f) In the event Respondent's licenses are suspended pursuant to paragraph 5(c) above, and Respondent either fails to request a hearing within thirty (30) days or at the hearing fails to demonstrate that he is worthy of a license, Respondent's suspended licenses shall be revoked.

6. In the event the Insurance Department finds that there has been a breach of any of the provisions of this Order, based upon the Findings of Fact and Conclusions of Law contained herein, the Department may pursue any and all legal remedies available, including but not limited to the following: The Department may enforce the provisions of this Order in an administrative action pursuant to the Administrative Agency Law, supra, or other relevant provision of law; or, if applicable, the Department may enforce the provisions of this Order in any other court of law or equity having jurisdiction.

7. Alternatively, in the event the Insurance Department finds that there has been a breach of any of the provisions of this Order, the Department may declare this Order to be null and void and, thereupon, reopen the entire matter for appropriate action pursuant to the Administrative Agency Law, supra, or other relevant provision of law.

8. In any such enforcement proceeding, Respondent may contest whether a breach of the provisions of this Order has occurred but may not contest the Findings of Fact and Conclusions of Law contained herein.

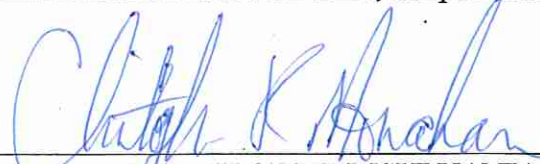
9. Respondent hereby expressly waives any relevant statute of limitations and application of the doctrine of laches for purposes of any enforcement of this Order.

10. This Order constitutes the entire agreement of the parties with respect to the matters referred to herein, and it may not be amended or modified except by an amended order signed by all the parties hereto.

11. This Order shall be final upon execution by the Insurance Department. Only the Insurance Commissioner or a duly authorized delegee is authorized to bind the Insurance Department with respect to the settlement of the alleged violations of law

contained herein, and this Consent Order is not effective until executed by the Insurance Commissioner or a duly authorized delegee.

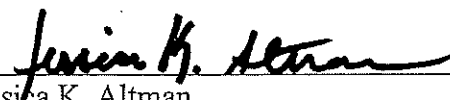
BY: 
NATHANIEL AARON FINKIN, Respondent


COMMONWEALTH OF PENNSYLVANIA
By: CHRISTOPHER R. MONAHAN
Deputy Insurance Commissioner

BEFORE THE INSURANCE COMMISSIONER
OF THE
COMMONWEALTH OF PENNSYLVANIA

IN RE: The Act of April 9, 1929, P.L. 177, No. 175, known as The
Administrative Code of 1929

AND NOW, this 28th day of March, 2018, Christopher R. Monahan,
Deputy Insurance Commissioner, is hereby designated as the Commissioner's duly
authorized representative for purposes of entering in and executing Consent Orders. This
delegation of authority shall continue in effect until otherwise terminated by a later Order
of the Insurance Commissioner.



Jessica K. Altman
Insurance Commissioner

