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BEFORE THE INSURANCE COMMISSIONER
OF THE
COMMONWEALTH OF PENNSYLVANIA

IN RE:	:	VIOLATIONS:
	:	
MATTHEW VEGA-SANZ	:	40 P.S. §§ 310.11(8), (20) and
8950 S.W. 74th Court, Suite 1506	:	310.78(b)
Miami, FL 33156-3174	:	
	:	
	:	
	:	
	:	
	:	
Respondent.	:	Docket No. CO23-04-021

CONSENT ORDER

AND NOW, this 19th day of May, 2023, 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 Pennsylvania Insurance Department (“Department”) finds true and correct each of the following Findings of Fact:
- (a) Respondent is Matthew Vega-Sanz and maintains a record of his address with the Pennsylvania Insurance Department as 8950 S.W. 74th Court, Suite 1506, Miami, FL 33156-3174.
 - (b) Respondent is, and at all times relevant hereto has been, a licensed Non-Resident Producer.
 - (c) Respondent failed to notify the Department after receiving the following administrative actions within 30 days:
 - On July 7, 2021, he executed a Consent Order with Kansas Insurance Department and was fined \$100.00 for failing to timely file a 2020 Excess Lines Report and Tax Remittance.
 - On November 5, 2021, his was issued an administrative action by the Washington Insurance Department and his license was revoked for failure to report other state administrative action and for failure to respond to Departmental inquires.
 - On February 22, 2022, his was issued an administrative action by the Illinois Insurance Department and his license was suspended for failure to timely file surplus lines reports and failure to respond to Departmental inquires.

- On March 2, 2022, his was issued an administrative action by the Louisiana Insurance Department and his license was revoked for failure to report other state administrative action and failure to respond to Departmental inquires.
- On March 18, 2022, he was issued an administrative action by the Kentucky Insurance Department and was fined \$500.00 for failure to timely file the annual reconciliation report.
- On August 12, 2022, he was issued an administrative action by the Wisconsin Insurance Department and fined \$500.00 for failing to report other state administrative action.
- On October 10, 2022, he was issued an administrative action by the Wisconsin Insurance Department and his license was revoked for failing to pay the \$500.00 fine.
- On November 23, 2022, he was issued an administrative action by the California Insurance Department and his license was revoked for failing to report other state action.

(d) Respondent, on December 14, 2022, submitted a renewal application and incorrectly answered "No" to the question that asks, "[h]ave you been named or involved as a party in an administrative proceeding, including a FINRA sanction or arbitration proceeding regarding any professional or occupational license or registration, which has not been previously reported to this insurance department?"

(e) Respondent failed to notify the Department after receiving the following administrative actions within 30 days:

- On December 21, 2022, he was issued an administrative action by the Idaho Insurance Department revoking his license and issuing an administrative penalty of \$1,000.00 and a \$5,525.00 fine for failure to file the annual surplus lines report.
 - On December 27, 2022, his was issued an administrative action by the Utah Insurance Department and his license was revoked for failure to report other state administrative actions and failure to respond to Departmental inquires.
 - On January 13, 2023, his application for licensure was denied by the South Dakota Insurance Department for failure to disclose other state administrative actions on the application.
- (f) Respondent, on April 5, 2023, uploaded a Reporting of Action to the National Insurance Producer Registry Attachments Warehouse and reported the administrative actions he received from the Kentucky Insurance Department, the Wisconsin Insurance Department, and the Idaho Insurance Department.

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(8) prohibits a licensee or an applicant from having a producer license or other financial services license denied, suspended or revoked by a governmental entity.
- (c) Respondent's activities described in paragraphs 3(c) and 3(e) violate 40 P.S. § 310.11(8).
- (d) 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.
- (e) Respondent's activities described in paragraphs 3(c) through 3(f) violate 40 P.S. § 310.11(20).
- (f) 40 P.S. § 310.78(b) requires that within 30 days of being charged with criminal conduct, a licensee shall report the charges to the Department. Additionally, the licensee shall provide the Department with the following within 30 days of their availability to the licensee:
 - (1) a copy of the criminal complaint, information or indictment.
 - (2) a copy of the order resulting from any pretrial hearing.
 - (3) a report of the final disposition of the charges.

- (g) Respondent's activities described in paragraphs 3(c) and 3(e) violate 40 P.S. § 310.78(b).
- (h) Respondent's violations of 40 P.S. §§ 310.11(8), (20) and 310.78(b) 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 immediately surrendered.

- (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 provisions 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 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 duly authorized delegee.

BY: 

MATTHEW VEGA-SANZ, Respondent



COMMONWEALTH OF PENNSYLVANIA
By: DAVID J. BUONO JR.
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 __31st__ day of __March____, 2022, David J. Buono, Jr.,
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.



Michael Humphreys
Acting Insurance Commissioner

