

**STATE OF NEW HAMPSHIRE
INSURANCE DEPARTMENT**

In re: Ryan S. Carr

Docket No.: INS No. 15-052-EP

CONSENT ORDER

This Consent Order is made between the New Hampshire Insurance Department (“NHID”) and Ryan S. Carr (“Respondent”).

WHEREAS the NHID issued an Order to Show Cause and Notice of Hearing directing the Respondent to appear for an adjudicative hearing on May 3, 2016, and show cause why his resident New Hampshire insurance producer license should not be revoked and why an administrative fine should not be levied against him, all in accordance with the insurance laws of the State of New Hampshire.

WHEREAS the Respondent wishes to resolve this matter without the necessity of hearing.

WHEREAS in January 2014 the Respondent completed and signed an application for an American Equity Investment Life Insurance Company (“American Equity”) annuity and transmitted the partially-executed application to Flora T., a Pennsylvania resident; and Flora T. then signed the annuity application and returned the fully-executed application to the Respondent.

WHEREAS in March 2014 Flora T. did transmit a \$40,000 bank check to the Respondent for the purpose of purchasing an American Equity annuity.

WHEREAS upon receipt of the \$40,000 bank check, the Respondent deposited the check into his personal checking account and thereafter spent the \$40,000 for his own purposes instead of using the funds to complete the purchase of the American Equity annuity for Flora T.

WHEREAS between March 2014 and September 2015, the Respondent deceived Flora T into believing she owned an American Equity annuity when she did not and said fact only became known when Flora T contacted American Equity directly.

WHEREAS on January 20, 2016, a Hillsborough County Grand Jury issued a criminal indictment (Case No. 226-2016-CR-00045) against the Respondent in connection with the theft of Flora T.'s \$40,000. The Respondent is expected to plead guilty to one count of Theft by Misapplication of Property, and his negotiated sentence will require him to pay restitution to Flora T. in the amount of \$40,000, plus interest in the amount of \$5,410.40.

WHEREFORE, upon the consent of the NHID and the Respondent, it is hereby agreed and ordered:

- A. The foregoing recitals are hereby adopted, incorporated into and made a part of this Consent Order.
- B. The Respondent admits he violated two New Hampshire insurance laws, RSA 417:4, I (h) and RSA 402-J:12, I (h), and he acknowledges that by entering into this Consent Order he waives the right to have the matters described in the Order to Show Cause decided by the Hearing Officer.
- C. The Respondent agrees that his resident New Hampshire insurance producer license shall be permanently and forever revoked, effective immediately upon the Insurance Commissioner's execution of this Order.
- D. The Respondent further agrees to pay an administrative fine in the amount of \$5,000.00. The fine shall be paid within 30 days of the Respondent's execution of this Order.
- E. By entering into this Consent Order, the NHID and the Respondent intend to resolve all issues relating to the allegations described in the Order to Show Cause. This Consent Order shall

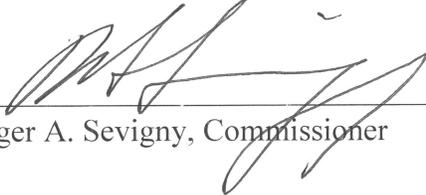
be deemed a full and final resolution and is in lieu of any other action that could have been brought by the NHID relating to matters disclosed herein.

F. This Consent Order shall be fully enforceable in any Superior Court in the State of New Hampshire and shall be governed by the laws of the State of New Hampshire.

It is SO ORDERED

New Hampshire Insurance Department

Dated: 5-9-16



Roger A. Sevigny, Commissioner

Dated: 5/2/16



Ryan S. Carr, Respondent