

STATE OF NEW HAMPSHIRE
INSURANCE DEPARTMENT

In Re Robin M. Neilio

Docket No.: INS 15-060--EP

CONSENT ORDER

This Consent Order a (“Order”) is made between the New Hampshire Insurance Department (“NHID”) and Robin M. Neilio (“Mr. Neilio”), the terms of which are as follows:

1. Mr. Neilio is a resident New Hampshire insurance producer. He is also a New Hampshire licensed investment advisor and the sole proprietor of R.M. Neilio & Associates. Mr. Neilio’s principal place of business is 2 Mary E. Clark Drive, Suite 3, Hampstead, NH 03841.
2. In November 2014, a New Hampshire resident complained to the NHID and the New Hampshire Bureau of Securities Regulation about Mr. Neilio. The complainant alleges that she initially set up what she understood to be a free consultation with Neilio for financial planning services but ended up having to pay seven hundred and fifty dollars (\$750) for the meeting.
3. The complainant further alleges that Mr. Neilio charged her an additional seven hundred and fifty dollars (\$750) following a second meeting. Regarding this second meeting, the complainant alleges Mr. Neilio was surprised she did not have the funds with her to pay for the second appointment and pressured her into going to the nearest bank to get the funds, which she did.
4. At her third and final meeting with Mr. Neilio, the complainant alleges she was presented with two annuity contracts; that he pressed her to purchase one of the products; and that she declined to make a decision. Wishing to extricate herself from this meeting, the complainant alleges she agreed to schedule a fourth meeting with Mr. Neilio, which she subsequently

cancelled.

5. At this point, the complainant contacted the NHID's Consumer Services Division and filed a formal written complaint against Mr. Neilio. While her complaint was pending with the NHID, Mr. Neilio mailed an invoice to the complainant. The invoice represented that Mr. Neilio had performed 15.25 hours of work for the complainant at \$300 per hour, with \$1,500 already paid and \$3,075 still owed. However, the complainant never signed a contract for the services rendered by Neilio or any other document evidencing her understanding that she would be charged \$300 per hour for Mr. Neilio's services. The complainant never paid the additional \$3,075 demanded in the invoice.

6. The NHID maintains that Mr. Neilio's conduct as outlined above constitutes a violation of N.H. Rev. Stat. Ann. 402-J:12(h). Mr. Neilio denies violating New Hampshire insurance law. Nevertheless, Mr. Neilio prefers to settle this matter rather than litigate and therefore agrees to the terms and conditions of this Order.

WHEREFORE, upon consent of the NHID and Mr. Neilio, it is hereby agreed and ordered:

- A. The foregoing recitals are hereby adopted, incorporated and made a part of this Consent Order.
- B. Mr. Neilio agrees to pay restitution to the complainant in the amount of fifteen-hundred dollars (\$1,500). Mr. Neilio shall make payment in full to the complainant within 45 days of the date he signs this Order.
- C. Furthermore, Mr. Neilio shall pay an administrative penalty in the amount of twenty-five hundred dollars (\$2,500). Mr. Neilio may make consecutive monthly payments in the amount of five-hundred dollars (\$500) per month beginning February 1, 2016.

Checks should be made payable to the “Treasurer, State of New Hampshire” and should be mailed or delivered to the attention of Richard P. McCaffrey at the offices of the NHID. In the event the first of the month falls on a weekend or State holiday, payment shall be due on the next day when the NHID offices are open for business.

- D. For a period of one year, beginning February 1, 2016 and ending January 31, 2017, Mr. Neilio agrees to provide the NHID with a monthly Excel spreadsheet containing information about Mr. Neilio’s business, including life insurance and annuity sales, and financial advising. Upon full execution of this Consent Order, the NHID will provide Mr. Neilio with the template for this spreadsheet.
- E. In the event Mr. Neilio fails to meet any of the terms and conditions set forth in the preceding Paragraphs B, C, D and E, the NHID may institute proceedings to revoke Mr. Neilio’s New Hampshire insurance producer’s license based on his failure to comply with those terms and conditions.
- F. Mr. Neilio waives the statutory right to an adjudicative hearing on this matter.
- G. By entering into this Consent Order and Settlement Agreement, the NHID and the Respondent intend to resolve all issues relating to the above-referenced matters. This Consent Order and Settlement Agreement shall be deemed a complete settlement and 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.
- H. This Consent Order and Settlement Agreement shall be fully enforceable in any Superior Court in the State of New Hampshire, and any action to enforce this Consent Order and Settlement Agreement shall be governed by the laws of the State of New Hampshire.

New Hampshire Insurance Department

Dated: 12-11-15 

Roger A. Sevigny, Commissioner

Respondent

Dated: 12-7-2015 

Robin M. Neilio