

FEB 24 2020

**STATE OF NEW HAMPSHIRE
INSURANCE DEPARTMENT**

**In re: Keith Young
Docket No, INS No. 20-007-EP**

CONSENT ORDER

The New Hampshire Insurance Department ("NHID") and Respondent Keith Young enter into this Consent Order, the terms of which are as follows:

FINDINGS OF FACT

1. Mr. Young is a resident New Hampshire insurance producer and is currently licensed to sell property and casualty, life and accident & health or sickness insurance products.
2. His current license expires on February 28, 2021.
3. A customer of Mr. Young's had his business insurance policy nonrenewed by the insurance company at the beginning of May 2019. The customer chose to go uninsured after that policy was nonrenewed.
4. In mid-July 2019, the customer had changed his mind and decided he did want an insurance policy on his business operation. He contacted Mr. Young who then stopped by the customer's residence and picked up a check and a completed application in order to obtain an insurance policy for the customer.
5. Through inadvertence, Mr. Young did not deposit the check or secure an insurance policy. When the customer did not hear back from Mr. Young for several weeks after giving him the check he called to find out the status of his policy. It was at this time that Mr. Young realized he did not deposit the check or secure coverage. Mr. Young immediately deposited the check, secured coverage and contacted the customer. He then met with the customer to review the coverage and the cost of the insurance policy. The customer chose not to buy the insurance

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policy after reviewing the coverage and the cost of the policy and decided to again go without insurance on his business.

6. Mr. Young next called the customer about a month after the customer chose not to buy the policy to see if he had changed his mind. Again, the customer told him he would continue to go without insurance on his business.

7. Mr. Young was forthcoming in admitting he inadvertently forgot to deposit the check and secure insurance coverage for the customer. The customer did not incur any claim loss from the date Mr. Young picked up the check and application through the date on which he met with the customer and presented him with an insurance policy for his business operation.

CONCLUSIONS OF LAW

Based on the foregoing findings of fact, the NHID maintains and Mr. Young agrees that there is sufficient evidence to establish that he violated RSA 402-J:12, I (h).

ORDER

WHEREFORE, the NHID orders and Mr. Young consents to the following:

A. Mr. Young hereby waives all rights to a formal administrative hearing in this matter and agrees that this Consent Order shall have the full force and effect of an Order duly entered in accordance with the adjudicatory procedures provided for in RSA Chapter 541-A and Ins Part 200.

B. For the purposes of resolving this matter without a formal administrative hearing, Mr. Young agrees to pay an administrative penalty in the amount of \$1,000. The check must be made payable to ‘Treasurer, State of New Hampshire,’ and should be mailed to the attention of Sarah Prescott, New Hampshire Insurance Department, 21 South fruit street, Suite 14, Concord, New Hampshire 03301.

C. By entering into this Consent Order, the NHID and Mr. Young intend to resolve all of the issues relating to the above Findings of Fact within this Consent Order.

D. This Consent Order shall be fully enforceable in any Superior Court in the State of New Hampshire and any action to enforce this Consent Order shall be governed by the laws of the State of New Hampshire.

It is **SO ORDERED**.

NEW HAMPSHIRE INSURANCE DEPARTMENT

Date: 2/27/2020



Alex Feldvebel, Acting Commissioner

Date: 02/19/2020



Keith Young