

**STATE OF NEW HAMPSHIRE
INSURANCE DEPARTMENT**

In Re: Nathan Fox

Docket No.: Ins. Docket No. 20-063-EP

CONSENT ORDER

This Consent Order is made between the New Hampshire Insurance Department (“NHID”) and Nathan Fox (“the Respondent”), the terms of which are as follows:

1. The Respondent acknowledges that he received proper notice of his rights to a formal administrative hearing pursuant to the Administrative Procedure Act, RSA 541-A:31.
2. The Respondent hereby waives all rights to a formal administrative hearing in this matter and agrees that this Consent Order, contained herein, shall have the full force and effect of an Order duly entered in accordance with the adjudicatory procedures provided for in the Administrative Procedure Act, RSA 541-A:31, or any other applicable law.

FINDINGS OF FACT

3. The NHID finds true and correct each of the following Findings of Fact:
 - a. The Respondent was first licensed as a New Hampshire resident insurance producer on December 11, 2009. His current license will expire on June 20, 2021.
 - b. Respondent’s appointment with The Penn Mutual Life Insurance Company (“the Company”) was terminated on or about June 10, 2020.
 - c. Respondent submitted applications for Individual Whole Life policies for two clients living together. The Company approved these applications. The clients subsequently decided not to move forward with these policies. Instead, since they were already approved for the Individual Whole Life policies, they decided to apply for a Survivorship Whole Life Policy. The Respondent copied the clients’ signatures from the Individual Whole Life applications and pasted them into the new application for the Survivorship Whole Life Policy. He did this as it was near year-end for submitting business to the Company. The Company approved the

application. The Company subsequently found out that the Survivorship Whole Life Policy application signatures were cut and pasted from the Individual Whole Life policy applications. Cutting and pasting clients' signatures is in violation of company policies and the Respondent was terminated. The Survivorship Whole Life Policy was issued and the policy is in force.

CONCLUSIONS OF LAW

4. In accordance with the above Findings of Fact and the applicable provisions of law, the NHID concludes and finds the following Conclusions of Law:
 - a. The Respondent is subject to the jurisdiction of the New Hampshire Insurance Department.
 - b. The Respondent acknowledges that his conduct, described above, violated RSA 402-J:12, I, (b).

ORDER

5. In accordance with the Findings of Fact and Conclusions of Law, the NHID orders and the Respondent consents to the following:
 - A. The Respondent acknowledges that his conduct violated 402-J:12, I, (b) and agrees to pay an administrative fine in the amount of five hundred dollars (\$500).
 - B. The check must be made payable to "Treasurer, State of New Hampshire," and should be mailed to the New Hampshire Insurance Department, 21 South Fruit Street, Suite 14, Concord, New Hampshire 03301 Attn. Sarah Prescott, Paralegal. The Respondent must make the payment to the NHID within 30 days of the signing and dating of this Consent Order.
 - C. In the event that the Respondent fails to meet any of the terms set forth in the preceding paragraph, the NHID may institute proceedings to suspend or revoke the Respondent's New Hampshire insurance producer license.
 - D. By entering into this Consent Order, the NHID and the Respondent intend to resolve all issues relating to the above-mentioned matters. This Consent Order 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. Provided however, notwithstanding


the foregoing, the NHID may take any and all appropriate actions should the Respondent violate any provision of the State's insurance laws or rules in the future.

- E. 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: 9/10/2020


Christopher Nicolopoulos, Commissioner

Date: 9/2/2020


Nathan Fox