

**STATE OF NEW HAMPSHIRE  
INSURANCE DEPARTMENT**

**In Re: Craig Favara  
Docket No.: Ins. No. 22-050-EP**

**CONSENT ORDER**

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

**FINDINGS OF FACT**

1. Respondent is a New Hampshire domiciled insurance producer with a National Producer Number of 18679057 who has been licensed since 2018. He is currently licensed for the following lines of authority: variable life and variable annuity; life, accident and health or sickness.
2. Throughout 2020 and 2021, Respondent sent thousands of e-mails to prospective clients which inaccurately represented his experience and client base.

**CONCLUSIONS OF LAW**

Based on the foregoing Findings of Fact and the applicable provisions of law, the NHID concludes and finds the following Conclusions of Law:

- a. Respondent is subject to the jurisdiction of the NHID; and
- b. Respondent violated NH RSA 402-J:12 (b) when he sent e-mails to prospective clients which inaccurately represented his experience and client base; and

**ORDER**

WHEREFORE, the NHID orders and Respondent consents to the following:

- a. The Respondent 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 fully entered in accordance with the adjudicatory procedure provided for in RSA Chapter 541-A and Ins Part 200.
- b. For the purposes of resolving this matter without a formal administrative hearing, Respondent agrees to the following:
  - i. A two-year suspension of his NH insurance producer license; and
  - ii. to appear as a witness and testify for the NHID, if necessary, at any hearing held to adjudicate the misconduct of any persons affiliated with his prior employer at the time of his employment.
- c. In the event that Respondent fails to meet any of the terms set forth in this section, the NHID may institute further administrative proceedings under the authority of RSA 400-A:15, III or any other applicable law, including pursuing administrative fines.
- d. By entering into this Consent Order, the NHID and the Respondent intend to fully 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(s) that has and could have been brought by the NHID relating to these matters. 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 in the future.

- e. This Consent Order shall be fully enforceable in any Superior Court in the State of New Hampshire, and any actions to enforce this Consent Order shall be governed by the laws of the State of New Hampshire.
- f. This Consent Order is considered a public regulatory action and will be reported to the National Association of Insurance Commissioners. The Respondent must, in the future, answer “YES” to any question which asks “have you ever been named or involved as party in an administrative proceeding” or any substantially similar question.
- g. This Consent Order is not intended to subject Respondent to any statutory disqualifications set forth in (a) the federal securities laws or regulations promulgated thereunder, (b) the rules and regulations of any self-regulatory organizations, or (c) various states’ securities laws, including but not limited to any disqualifications from relying on exemptions from registration or associated safe harbor provisions. The NHID confirms that disqualification should not arise, and is not intended to arise, as a consequence of this Consent Order.

**IT IS SO ORDERED.**

**NEW HAMPSHIRE INSURANCE DEPARTMENT**

Date: 7/17/23

  
Christopher Nicolopoulos, Commissioner

David J. Bettencourt,  
Acting Commissioner

Date: 5-31-23

  
Craig Favara, Respondent