

NH INSURANCE DEPARTMENT
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**STATE OF NEW HAMPSHIRE
INSURANCE DEPARTMENT**

In Re: Stefanos J. Loizou

Docket No.: Ins. No. Docket 17-036-EP

Consent Order

This Consent Order ("Consent Order") is made between the New Hampshire Insurance Department ("NHID") and Stefanos J. Loizou ("the Respondent"), the terms of which are as follows:

1. The Respondent acknowledges that he has 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 Procedures Act, RSA 541-A:31, or any other applicable law or administrative rule.

FINDINGS OF FACT

3. The NHID finds true and correct each of the following Findings of Fact.
 - a. The Respondent was first licensed in New Hampshire as a nonresident insurance producer on September 14, 2006. He was licensed to sell Life and Accident & Health insurance. A producer licensed for Life insurance can also solicit, negotiate and sell fixed and indexed annuities.
 - b. On August 31, 2016, through his own carelessness, the Respondent's New Hampshire insurance producer license lapsed and was not renewed.

- c. During the period in which his license had lapsed, the Respondent entered into New Hampshire and sold and/or solicited six fixed annuity products to two New Hampshire residents with the Athene Annuity and Life Company.

CONCLUSIONS OF LAW

4. In accordance with the above Findings of Fact and the applicable provision 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. RSA 402-J:12, V provides that "The Commissioner shall retain the authority to enforce the provisions of and impose any penalty or remedy authorized by this chapter and title XXXVII against any person who is under investigation for or charged with a violation of this chapter or title XXXVIII even if such person's license or registration has been surrendered or has lapsed by operation of law."
 - c. RSA 402-J:3. License Required at § I provides that "A person shall not sell, solicit, or negotiate insurance in this state for any class or classes of insurance unless the person is licensed for that line of authority in accordance with this chapter." The Respondent, by coming into New Hampshire and soliciting and/or selling annuity policies is in violation of this statute.
 - d. Respondent admits and agrees that he came into New Hampshire and solicited and/or sold six annuity policies to New Hampshire residents. Each policy the Respondent sold or solicited while being unlicensed is a violation of RSA 402-J:3.

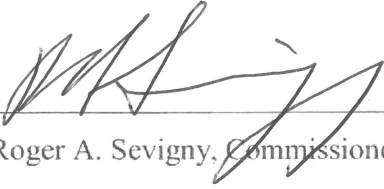
ORDER

5. In accordance with the Findings of Fact and Conclusions of Law, the NHID orders and the Respondent consent to the following:
- a. The Respondent acknowledges that his conduct described above violated RSA 402-J:3 and agrees to pay an administrative fine in the amount of three thousand dollars (\$3000). The check must be made payable to "Treasurer, State of New Hampshire," and should be mailed or hand-delivered to the attention of Carolyn Petersen, New Hampshire Insurance Department, 21 South Fruit Street, Suite 14, Concord, New Hampshire 03301.
 - b. 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 revoke the Respondent's New Hampshire producer license for violations of RSA 402-J:3 under authority of RSA 402-J:12, V.
 - c. 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 the 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 in the future.
 - 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

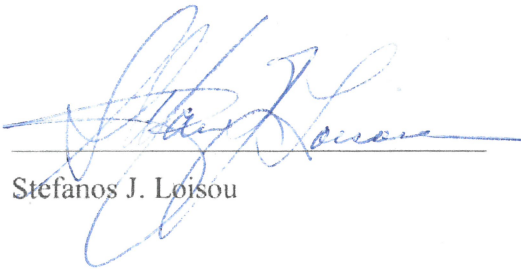
NEW HAMPSHIRE INSURANCE DEPARTMENT

Date: 10-3-17



Roger A. Sevigny, Commissioner

Date: 25 Sep 2017



Stefanos J. Loizou