

Gary D. Josephson #5299
Assistant Attorney General
SEAN D. REYES #7969
Attorney General
Attorneys for Utah insurance Department
P. O. Box 140874
Salt Lake City, UT 84114-0874
Telephone: 801-366-0375
gjosephson@gmail.com

BEFORE THE INSURANCE COMMISSIONER
OF THE STATE OF UTAH

UTAH INSURANCE DEPARTMENT,

Complainant,

v.

NIKOLAOS L. PARAS
3333 NEW HYDE PARK RD, STE 409
NEW HYDE PARK, NY 11042-1205
License #389384

Respondent.

STIPULATION AND ORDER

Docket No. 2017-003

Enf. Case No. 3856

Bret Randall, J.D.
Administrative Law Judge

STIPULATION

The Utah Insurance Department ("Department"), by and through its legal counsel, and Nikolaos L. Paras ("Respondent"), hereby stipulate and agree as follows:

1. Respondent is currently an inactive non-resident producer individual, and holds license number 475338.
2. The Department has jurisdiction over the parties and subject matter of this administrative action.

3. The Findings of Fact and Conclusions of Law presented below are accepted by the parties.

4. The issuance of the signed and adopted Order proposed below is solely for the purpose of disposing of the specific matter entitled herein.

5. The only promises, agreements and understandings that the parties have regarding this matter are contained in this Stipulation.

6. Respondent enters into this Stipulation voluntarily, knowingly, and free from any coercion of any kind.

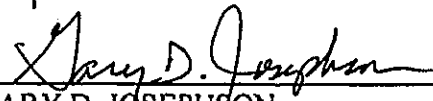
7. The person signing this Stipulation on behalf of the named parties hereby affirms that they are authorized to sign and bind the parties.

DATED this 25 day of January, 2017.



NIKOLAOS L. PARAS

DATED this 25th day of January, 2017.



GARY D. JOSEPHSON
Assistant Attorney General
UTAH DEPARTMENT OF INSURANCE

Based upon the foregoing Stipulation and Department file, the presiding officer makes the following findings of facts:

FINDINGS OF FACT

1. Icase 65273 was closed on May 28, 2015, after Respondent failed to respond to the Department's requested information about an administrative action taken in another state.
2. Icase 66851 was closed on May 17, 2016, after the Respondent failed to respond to the Department concerning actions taken in other states. This happened after the Respondent applied for reinstatement of a non-resident surplus lines license and producer individual license.

Based upon the foregoing Stipulation and Findings of Fact, the Presiding Officer enters the following Conclusions of Law:

CONCLUSIONS OF LAW

1. Respondent violated Utah Code § 31A-2-202 when he failed to respond to the Department concerning actions taken in other states. This happened after the Respondent applied for reinstatement of a non-resident surplus lines license and producer individual license.

Based upon the foregoing Stipulation and Findings of Fact and Conclusions of Law, Presiding Officer herewith enters the following Order:

ORDER

IT IS HEREBY ORDERED:

Respondent Nikolaos L. Paras is hereby assessed an administrative forfeiture in the amount of \$500.00 which is to be paid to the Department within thirty (30) days of the signing date of this Order.

DATED this 26th day of January, 2017.

TODD E. KISER
Insurance Commissioner



Bret Randall, J.D.
Administrative Law Judge
Utah Insurance Department

NOTIFICATION TO RESPONDENT

You are hereby notified that a failure to obey an Order of the Commissioner may subject you to further penalties, including forfeitures of up to \$5,000 per violation and the suspension or revocation of your license and the filing of an action in district court, which may impose forfeitures of up to \$10,000 per day for continued violation.

You are further notified that other jurisdictions in which you may be licensed may require that you report this action to them.