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**BEFORE THE UTAH INSURANCE COMMISSIONER**

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UTAH INSURANCE DEPARTMENT,  Complainant,  vs.  EQUIS FINANCIAL, INC.,  Respondent.	FINDINGS OF FACT, CONCLUSIONS OF LAW AND ORDER  Docket No. 2018-4020  Lisa Watts Baskin Presiding Officer
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Complainant, Utah Insurance Department ("Department") and Respondent, Equis Financial, Inc., have stipulated to entry of the following Findings of Fact, Conclusions of Law, and Order. Based upon that stipulation, and good cause appearing, the Presiding Officer makes and enters the following:

**FINDINGS OF FACT**

1. Respondent is a non-resident producer organization holding license number 544502.
2. Respondent's mailing address is 83 South Tunnel Road, Suite A-9, Asheville, NC 28805.
3. Respondent sent mailers to 1,762 Utah residents referencing loan information from

First Colony Mortgage Corporation without the consent of First Colony.

4. Respondent's advertising appeared to indicate that the insurance solicitation was from First Colony as a lender rather than from Respondent.

5. The Department and Respondent have agreed to an administrative forfeiture of \$5,000.00.

### **CONCLUSIONS OF LAW**

1. The Utah Insurance Commissioner ("Commissioner") has jurisdiction over the parties and this adjudicative proceeding pursuant to Utah Code §§ 31A-1-105 and 31A-2-201.

2. The Commissioner has legal authority to impose penalties on the Department's licensees who violate the Utah Insurance Code. Utah Code § 31A-2-308.

3. Respondent's conduct violates Utah Code § 31A-23a-402(8)(a) and Utah Admin Rule R590-130-6.

4. As penalties for the violations in this case, Respondent should be ordered to pay a forfeiture of \$5,000.00.

### **ORDER**

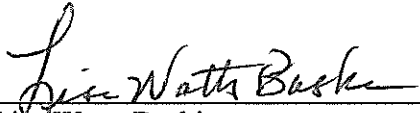
Based on the foregoing Findings of Fact and Conclusions of Law, it is hereby Ordered that:

1. Respondent shall pay a forfeiture of \$5,000.00 for the violations described in the Conclusions of Law.

2. Respondent is ordered not to commit the violations described in the Conclusions of Law in the future.

DATED this 22<sup>nd</sup> day of August, 2018.

TODD E. KISER  
Utah Insurance Commissioner

  
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Lisa Watts Baskin  
Presiding Officer  
Utah Insurance Department

**NOTICE 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.

**CERTIFICATE OF SERVICE**

The undersigned certifies that on this date a true and correct copy of the foregoing Findings of Fact, Conclusions of Law and Order was emailed to:

Kevin Davies  
Chief Financial Officer, Equis Financial, Inc.  
[jtesta@equisfinancial.com](mailto:jtesta@equisfinancial.com)  
[kdavies@equisfinancial.com](mailto:kdavies@equisfinancial.com)

Helen A. Frohlich  
Assistant Attorney General  
[hfrohlich@agutah.gov](mailto:hfrohlich@agutah.gov)

DATED this 22<sup>nd</sup> day of August, 2018.



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