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BEFORE THE UTAH INSURANCE COMMISSIONER

UTAH INSURANCE DEPARTMENT, Complainant, vs. BENE MARKETS LLC, Respondent.	NOTICE OF AGENCY ACTION AND ORDER Docket No. 2018-4139 Lisa Watts Baskin Presiding Officer
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NOTICE OF AGENCY ACTION

The Utah Insurance Department (“the Department”) commences this agency action against Respondent Bene Markets LLC (“Respondent”) pursuant to Utah Code §§ 31A-2-201 and 63G-4-201 through 203 and to Utah Admin. Code R590-160.

This agency action is based on the facts and law set forth in the attached Declaration and is designated as an informal adjudicative proceeding pursuant to Utah Code § 63G-4-202(1) and Utah Admin Code R590-160-4 and 7.

ORDER

Based on the facts and the law set forth in the attached Declaration, and good cause appearing, the Utah Insurance Commissioner orders as follows:

1. Respondent's Non Resident Producer Organization License No. 584217 is revoked.
2. Pursuant to Utah Code § 63G-4-203(1)(i) and Utah Admin. Code R590-160-7(1), this informal adjudicative proceeding shall be deemed closed, and this Order shall become final and take full effect, 15 days after this Notice of Agency Action and Order is emailed to Respondent unless a request for a hearing on this matter is received from Respondent prior to that date.
3. A request for a hearing shall be sent by email to uidadmincases@utah.gov or by U.S. mail to Office of the Administrative Law Judge, Utah Insurance Department, 3110 State Office Building, Salt Lake City, UT 84114. The request for hearing shall be signed by the person making the request and shall state the basis for the relief requested.
4. If you fail to request a hearing you will be bound by this Order. Failure to request a hearing will be deemed a failure to exhaust administrative remedies and will preclude any further administrative or judicial review or appeal of this matter.

DATED this 11th day of July, 2019.

TODD E. KISER
Utah Insurance Commissioner



LISA WATTS BASKIN
Presiding Officer
Utah Insurance Department
3110 State Office Building
Salt Lake City, UT 84114
801-538-3800
Email: uidadmincases@utah.gov

NOTICE REGARDING ENFORCEMENT OF THE ORDER

Failure to obey the Order may subject you to further penalties that include forfeitures of up to \$2,500 per violation, license suspension or revocation, further enforcement action before the Utah District Court where forfeitures of up to \$10,000 may be imposed. If you are licensed in other jurisdictions, you may be required to report this proceeding to those jurisdictions.

DECLARATION

Under criminal penalty of Utah law, I, Bill Stimpson, declare the following:

1. I am currently employed as a Market Conduct Examiner with the Utah Insurance Department where my responsibilities include investigating and enforcing Utah insurance laws.
2. I submit this Declaration as the basis for issuing the Notice of Agency Action and Order against Bene Markets LLC to which this Declaration is attached.
3. Based on my personal knowledge and/or based on the facts appearing in the Department's records and files, the following facts are true:
 - a. Respondent is a Non Resident Producer Organization holding License No. 584217.
 - b. On February 21, 2019, a market conduct investigation regarding Respondent and National Brokers of America Inc. was closed for failure to respond. The agency licenses were flagged.
 - c. On May 6, 2019, a market conduct investigation was opened after Respondent applied to renew its license. Although the license lapsed and became inactive on August 31, 2018, a license can be renewed up to a year after the lapse date.
 - d. On May 13, 2019, I emailed an information request to the Respondent.
 - e. On May 14, 2019, Stephanie Miller replied on behalf of the Respondent and stated she would respond when she returned to the office on May 20, 2019. She did not respond further.
 - f. On June 6, 2019, I emailed a second information request to the Respondent. I did not receive a response.

g. Respondent's license was revoked in Louisiana in June 2018. Respondent's license was revoked in South Dakota in September 2018. Respondent did not report these actions to the Department.

4. The above declared facts demonstrate that the following Utah insurance law(s) were not complied with:

- a. Respondent violated Utah Code § 31A-2-202(4) by failing to respond promptly to a reasonable written inquiry from the Commissioner;
- b. Respondent violated Utah Code § 31A-23a-105(2)(b)(i)(A) by failing to disclose an administrative action taken against her in another jurisdiction; and
- c. Respondent violated Utah Code § 31A-23a-111(5)(b)(vii) by refusing to be examined.

5. Based on the facts and law set forth above, Utah Code § 31A-23a-111(5)(b)(ii), and other similar enforcement cases, Respondent's Non-Resident Producer Organization License should be revoked.

DATED this 11th day of July 2019.



Bill Stimpson, Market Conduct Examiner
Utah Insurance Department

CERTIFICATE OF SERVICE

The undersigned hereby certifies that on this date a true and correct copy of the foregoing
Notice of Agency Action and Order, with the Declaration attached to it, was emailed to:

Bene Markets LLC
stephaniem@nboainc.com
stephanie@benemarketllc.com
stephanie.expressbene@gmail.com

and

Bill Stimpson
Utah Insurance Department
wstimpson@utah.gov

DATED this 12th day of July, 2019.



Jeanine Couser
Utah Insurance Department
3110 State Office Building
Salt Lake City, UT 84114
801-538-3800