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BEFORE THE UTAH INSURANCE COMMISSIONER

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In the Matter of:

STEVEN PFEIFFER  
PFEIFFER CONSULTING GROUP LLC  
1270 Brandonwood Drive  
Murray, UT 84123

CEASE AND DESIST ORDER

Docket No. 2019-4142

Lisa Watts Baskin  
Presiding Officer

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COMES NOW, Todd E. Kiser, Utah Insurance Commissioner (“Commissioner”),  
through his presiding officer, and in support of this Cease and Desist Order states:

**JURISDICTION**

Pursuant to Utah Code Ann. § 31A-2-201(4)(a) and 31A-1-105(2), the Commissioner shall issue prohibitory orders to secure compliance with Utah Code, Title 31A.

Based upon the investigation and file information of the Utah Insurance Department (“the Department”), the Commissioner, through his presiding officer, makes and enters the following:

**FINDINGS OF FACT**

1. Steven A. Pfeiffer’s Utah insurance license was revoked on August 30, 2011.
2. Mr. Pfeiffer has not held a Utah insurance license since August 30, 2011.

3. On July 10, 2019, the Department's Captive Division reviewed Standard Insurances Company's December 31, 2018 Annual Statement.

4. In the Statement of Actuarial Opinion, the person that provided the information upon which the actuary relied is listed as Steven Pfeiffer of Pfeiffer Consulting. Mr. Pfeiffer does not have an insurance license and should not be acting as a captive manager in Utah.

5. Mr. Pfeiffer has a LinkedIn page where he holds himself out as a licensed captive manager in Utah.

#### **CONCLUSIONS OF LAW**

1. Utah Admin Rule R590-238-13 provides that no person shall act, in or from this state, as a captive insurance manager, broker, agent, or salesman, or reinsurance intermediary for a captive business without the authorization of the commissioner. Authorization must be on a form prescribed by the commissioner. Steven Pfeiffer has violated this rule by holding himself out as a captive manager and acting as a captive manager for Standard Insurances Company, without authorization from the Commissioner.

#### **ORDER**

Based upon the foregoing Findings of Fact and Conclusions of Law, it is hereby ordered that:

1. Steven Pfeiffer shall immediately Cease and Desist from conducting any unlicensed insurance business in the State of Utah, including acting or holding himself out as a captive manager, soliciting by any means, making or proposing to make any unauthorized insurance contract, taking or receiving or forwarding any application for insurance, collecting or receiving, in full or in part, any insurance premium or fees, issuing or delivering any insurance policy, certificate of insurance, or other evidence of an insurance contract, publishing or disseminating

any advertisement or information for insurance, or representing or assisting any person to do insurance business in the State of Utah.

2. Mr. Pfeiffer shall immediately cease and desist from holding himself out as a licensed captive manager and he shall immediately remove the statement on his LinkedIn page that he is a licensed captive manager in Utah. Mr. Pfeiffer shall also remove any other media wherein he holds himself out as a licensed captive manager in Utah.

3. Pursuant to Utah Code § 63G-4-203(1)(i) and Utah Admin. Code R590-160-7(1), this Order shall become final and take full effect, 15 days after this Order is emailed to Respondent unless a request for a hearing on this matter is received from Respondent prior to that date.

4. A request for a hearing shall be sent by email to [uidadmincases@utah.gov](mailto: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.

5. 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 1<sup>st</sup> day of August, 2019.

TODD E. KISER  
Insurance Commissioner

  
LISA WATTS BASKIN  
Presiding Officer  
Utah Department of Insurance  
State Office Building, Room 3110  
Salt Lake City, UT 84114  
Telephone (801) 538-3800  
Email: [uidadmincases@utah.gov](mailto:uidadmincases@utah.gov)

**NOTIFICATION**

You are hereby notified that failure to obey this Order of the Commissioner, pursuant to Utah Code Ann. § 31A-2-308, will subject you to all applicable penalties, including forfeitures of up to \$5,000 per violation and the filing of an action in District Court, which may impose forfeitures of up to \$10,000 per day for any 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 hereby certifies that on this date a true and correct copy of the foregoing

Cease and Desist Order was emailed to:

Steven Pfeiffer  
pfeifferconsulting@yahoo.com

and

Steven Price  
Utah Insurance Department  
sbprice@utah.gov

DATED this 1<sup>st</sup> day of August, 2019.

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

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[hfrohlich@agutah.gov](mailto:hfrohlich@agutah.gov)

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BEFORE THE UTAH INSURANCE COMMISSIONER

---

<p>In the Matter of:</p> <p>STEVEN PFEIFFER PFEIFFER CONSULTING GROUP LLC 1270 Brandonwood Drive Murray, UT 84123</p>	<p>DECLARATION OF STEVEN PRICE</p> <p>Docket No. 2019-4142</p> <p>Lisa Watts Baskin Presiding Officer</p>
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Steven Price, declarant herein, states as follows:

1. I am over the age of eighteen, competent to testify, and have personal knowledge of the matters in this declaration.
2. I am currently employed as a Captive Insurance Examiner by the Utah Insurance Department (“the Department”). I have held this position for eight years.
3. My current job duties and responsibilities include examination, review, and analysis of captive insurance companies and the review of provider applications for captive managers, auditors and actuaries for approval by the Department.

4. On June 10, 2019, as part of my review of the Standard Insurances Company (“the Captive”) December 31, 2018 annual statement, I reviewed the Statement of Actuarial Opinion (SAO).
5. The SAO was performed by Marn Rivelle, FCA, ACAS, MAAA with Rivelle Consulting Services as an actuary.
6. In the Scope section of the SAO, the person that provided the information upon which the actuary relied is listed as Steven Pfeiffer of Pfeiffer Consulting. This information is typically provided by a captive manager. The captive manager must be authorized by the Utah Insurance Commissioner pursuant to Utah Admin. Rule R590-238-13.
7. Mr. Pfeiffer is not an authorized captive manager in Utah.
8. Mr. Pfeiffer’s insurance license was revoked on August 30, 2011. Mr. Pfeiffer has not held an insurance license in Utah since that date.
9. I contacted the Captive’s current manager, Poulton Insurance Services, (Steve Poulton and John Salmon) to inquire what involvement Steven Pfeiffer has with the Captive. I did not receive a response.
10. Mr. Pfeiffer has a LinkedIn page where he holds himself out as a licensed captive manager approved in Utah. The LinkedIn page is attached hereto as Exhibit 1.

Dated this 30<sup>th</sup> day of July, 2019.



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Steven Price, Captive Insurance Examiner  
Utah Insurance Department

# EXHIBIT 1



Accepting MBA Candidates - Apply for a top-ranked Jack Welch MBA, 100% online - Classes start Oct. 1. Ad ...



Steve Pfeiffer · 2nd
President at Pfeiffer Consulting
Greater Salt Lake City Area · 464 connections · Contact info

Contact Message More...

Pfeiffer Consulting
University of Utah

Highlights

13 Mutual Connections
You and Steve both know Robert Pflueger, Main Rivelle, and 11 others

About

Experienced in alternative risk and insurance company formation and management. Works with large self-insured clients, as well as self-insured groups, pools and captives. Licensed as a captive manager in Utah, Nevada and Arizona. ... see more

Experience

President
Pfeiffer Consulting
Jan 2002 - Present · 17 yrs 7 mos

Associate Librarian
Salt Lake City Public Library
1985 - Present · 34 yrs



Vice President Business Development
Utah Business Insurance
Dec 2004 - Dec 2011 · 7 yrs 1 mo
Assisted in startup phase of workers compensation carrier, and developed programs and contracts. Responsible for reinsurance, business relations and underwriting

Vice President Risk Management
Workers Compensation Fund
Jan 1997 - Aug 2001 · 4 yrs 8 mos
Created and developed risk management department

Broker
Johnson & Higgins
1991 - 1994 · 3 yrs

Promoted

Proven Financial Advisor
Accepting MBA Candidates
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People Also Viewed

- Ryan Andrus · 3rd
VP Legal at WCF Insurance
Oscar Isaac Aguilar Embila ·
Project Manager/ Entrepreneur
Taylor Lund · 3rd
Accountant at KPMG Spark
Kevin Lawrence · 3rd
Licensed Realtor at Unity Group Estate
Coral Taylor · 3rd
Associate Registrar at Brigham Y

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Connections to Steve

- David Liptz
Principal at Liptz & Associates, CP
Randall Ross
Principal at Allegiant Actuarial Gr
View all

Recent

- Janette Price
You: Congrats on your work anniv
Don Rousso
Don: Thanks! I had a great day a
April Fawson
Sponsored · MS in Business Ana
Cassie from LinkedIn Premium
LinkedIn Offer · Thanks for bein
April Fawson
Sponsored · MS in Business Ana
Ron Buckmiller
Ron: Thank you
J Scott Barnett
You 😊
Rod Morris



Education

University of Utah

B.S., Finance  
1976 – 1979

Activities and Societies: Outstanding finance Department Scholar

brighton high school

Construction Manage  
Managing Risk

Viewers: 2,909

See more courses

Skills & Endorsements

Workers Compensation 34

Endorsed by Kris George and 1 other who is highly skilled at this

Endorsed by Ron Nielsen (mutual connection)

Underwriting 29

Endorsed by Neil W Humes, who is highly skilled at this

Endorsed by Ron Nielsen (mutual connection)

Risk Management 20

Endorsed by Bradley W. Marston, ARM, AIS and 1 other who is highly skilled at this

Endorsed by Ron Nielsen (mutual connection)

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Connections to Steve

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Principal at Liptz & Associates, CP

Randall Ross  
Principal at Allegiant Actuarial Gr

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Janette Price  
You Congrats on your work anniv

Don Rousso  
Don Thanks! I had a great day. a

April Fawson  
Sponsored • MS in Business Ana

Cassie from LinkedIn Premium  
LinkedIn Offer • Thanks for bein

April Fawson  
Sponsored • MS in Business Ana...

Ron Buckmiller  
Ron: Thank you

J Scott Barnett  
You 😊

Rod Morris





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Ron Buckmiller  
Ron Thank you

J Scott Barnett  
You 😊

Rod Morris