

STATE OF MAINE
DEPARTMENT OF PROFESSIONAL AND FINANCIAL REGULATION
BUREAU OF INSURANCE

In re:

ANTHONY VALENTI
Maine License No. PRN206920
National Producer No. 16389966

Docket No. INS-14-218

LICENSE REVOCATION
NOTICE, ORDER,
and
OPPORTUNITY FOR
HEARING

NOTICE TO ANTHONY VALENTI:

Effective as of **June 26, 2014**, your Maine nonresident insurance producer license will be **REVOKED** without further formal proceedings unless you request a hearing as specified below.

The reasons for license revocation are as follows:

1. On October 15, 2013, the Iowa Division of Insurance received a letter from Time Insurance Company that stated that you were terminated for cause. The Division reported, "Time's letter indicated that Valenti allowed other producers to submit applications under his name when he neither solicited nor wrote the policies. Valenti was told by the company to discontinue this practice but he failed to do so."
2. On February 25, 2014, the State of Iowa revoked your producer license and ordered you to pay a civil penalty of \$500 for failing to promptly respond to the Division of Insurance's inquiries regarding your termination for cause from Time Insurance Company. The Iowa revocation constitutes grounds for revocation of your Maine license under 24-A M.R.S. § 1420-K(1)(B), for violating insurance laws, and § 1420-K(1)(I), for having an insurance producer license, or its equivalent, denied, suspended, or revoked in any other state, province, district, or territory.
3. You failed to report the Iowa license revocation or civil penalty to the Maine Superintendent of Insurance as required by 24-A M.R.S. § 1420-P(1), which also constitutes grounds for revocation of your Maine license under 24-A M.R.S. § 1420-K(1)(B), for violating insurance laws.
4. On November 5, 2013, your producer license in your home state of Maryland was cancelled. Under 24-A M.R.S. § 1420-G(1)(A), one of the qualifications in order for a person to be issued a nonresident producer license in Maine is that "[t]he person is currently licensed as a resident and in good standing in that person's home state." Therefore, you also do not meet the minimum qualifications for nonresident licensing in Maine as your home state license in Maryland was cancelled.

Therefore, based upon the above grounds, your Maine insurance producer license is **revoked** as of **June 26, 2014**, pursuant to 24-A M.R.S. §§1417 and 1420-K, subject to your right to request a hearing.

Under the Maine Insurance Code, specifically 24-A M.R.S. §1417 and §1420-K, you have the right to a hearing before the Superintendent or his designee. If you request a hearing, you will have the right to present evidence and arguments in your defense, and the staff of the Bureau of Insurance will bear the burden of proving each violation by a preponderance of evidence.

If you request a hearing, you will receive further communication regarding scheduling. The matters to be determined through the hearing process are whether you committed one or more of the violations listed above, and if so, the appropriate sanctions for those violations. The sanctions imposed after a hearing can include any available remedy under applicable laws, including the payment of civil penalties.

To request a hearing, you must notify the Bureau of Insurance in writing no later than June 26, 2014. If you do not file a written request for a hearing within 30 days from the time you know or reasonably should have known of the revocation of your license through this Notice and Order, you will lose your right to request a hearing on this license revocation Notice and Order.

Any request for a hearing, as well as all other communications regarding this Notice, Order, and Opportunity for Hearing must be addressed to Bureau staff Attorney Kristina M. Balbo, Bureau of Insurance, #34 State House Station, Augusta, ME 04333-0034. You may also reach Attorney Balbo by e-mail at kristina.m.balbo@maine.gov or by telephone at (207) 624-8429.

May 21, 2014



Eric A. Cloppa
Superintendent of Insurance