

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

In re:

Randall Petersen

National Producer No. 110293

Maine License No. PRN119702

Docket No. INS-15-228

**LICENSE REVOCATION
NOTICE, ORDER,
and
OPPORTUNITY FOR
HEARING**

NOTICE TO RANDALL PETERSEN:

Effective as of **September 15, 2015**, your Maine non-resident 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 or around April 8, 2015, you were found guilty of racketeering and unlawful financial transactions, felonies under Florida law. You were sentenced to eight years in prison on each charge to run concurrently, followed by seven years of probation. You were ordered to pay \$58,312.08 in prosecution costs. Your felony convictions are within the three-year time period during which the Superintendent may consider it as grounds for discipline pursuant to 5 M.R.S. §§ 5301-5303. The Superintendent finds that due to the gravity of the crimes and the recent nature of the conviction that you do not warrant the public trust. 5 M.R.S. § 5302. Your felony convictions therefore constitute grounds for the revocation of your Maine license under 24-A M.R.S. § 1420-K(1)(F).
2. On July 8, 2015, the State of Florida revoked your resident insurance producer license due to these felony convictions. The Florida 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. As described above, your insurance producer license in your home state of Florida was revoked. Under 24-A M.R.S. § 1420-G(1)(A), one of the qualifications in order for a person to be issued a non-resident 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the minimum qualifications for non-resident licensing in Maine, as your Florida resident insurance producer license was revoked.

Therefore, based upon the above grounds, your Maine insurance producer license is **revoked** as of **September 15, 2015**, 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 September 15, 2015. If you do not file a written request for a hearing within 30 days from the time you knew 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 Attorney Dyan Dyttmer, Bureau of Insurance, #34 State House Station, Augusta, Maine 04333-0034 (for US Postal Service deliveries) or 76 Northern Avenue, Gardiner, Maine 04345 (for private carrier deliveries, such as FedEx or UPS). You may also reach Attorney Dyttmer by e-mail at dyan.dyttmer@maine.gov or by telephone at (207) 624-8402.

August 11, 2015



Eric A. Cioppa
Superintendent of Insurance