

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

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IN RE:)	
IRA STODDARD)	DECISION AND ORDER
)	
)	
Docket Number: INS 18-601)	
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In August, 2018, Ira Stoddard, a resident of Maine, submitted an Application for Written Consent to Engage in the Business of Insurance to the Maine Bureau of Insurance. This application was submitted pursuant to Title 18 U.S.C. §§ 1033-1034. On August, 28, 2018, Superintendent Eric A. Cioppa issued a Delegation Order delegating to me the authority to decide this matter.

On April 22, 1991, Ira Stoddard was convicted of the felony offense of theft by deception in Kennebec Superior Court for the State of Maine. His conviction related to his failure to use the proceeds from the sale of a boat and trailer to pay off liens on the property. Mr. Stoddard was sentenced to 10 years' incarceration; however, the sentence was suspended and Mr. Stoddard was placed on probation and parole for a four-year term. Mr. Stoddard completed probation on January 26, 1995, after paying his required restitution in full.

Title 18 U.S.C. § 1033 prohibits a person from participating in the business of insurance if he or she has been convicted of a felony that involves dishonesty or a breach of trust. The statute also allows a person who has been convicted of such a felony to participate in the business of insurance if that person has the consent of an insurance regulatory official.

Mr. Stoddard's criminal conviction involves dishonesty or breach of trust, and, therefore, he must seek this waiver to allow him to be employed in the business of insurance. Mr. Stoddard is seeking employment as a life and health insurance producer in the state of Maine. His conviction is for a serious offense; however, his waiver application and supporting documentation indicate he is a strong candidate for a 1033 waiver.

His theft conviction, although serious, was more than 25 years ago. He successfully completed the terms of his probation and paid the restitution required by the court. He is a U.S. Navy veteran, and he has had no criminal convictions since being released from probation in 1995. Despite his criminal conviction, he has maintained employment and has been licensed as a Licensed

Practical Nurse since 1978. Mr. Stoddard has acknowledged his crime and states in his application that it is something "I deeply regret." Bureau staff have reviewed his application materials and have expressed no objections to the granting of this waiver. Based on the information provided in Mr. Stoddard's Application for Written Consent to Engage in the Business of Insurance, I find that Mr. Stoddard has satisfactorily demonstrated that he is entitled to a waiver of the prohibition of employment in the insurance industry provided for in 18 U.S.C. § 1033.

Pursuant to 18 U.S.C. 1033(e)(2), Ira Stoddard is hereby granted consent to engage in the business of insurance. This waiver is effective as of the date of this decision, August 31, 2018.

Pursuant to 24-A M.R.S. § 229, any person aggrieved by this action may request a hearing within 30 days after such person knew or reasonably should have known of this action. Pursuant to 24-A M.R.S. § 213(3), this notice from the Superintendent shall be deemed to have been given when deposited in a mail depository of the United States Post Office.

PER ORDER OF THE SUPERINTENDENT



Timothy N. Schott, Esq.
Deputy Superintendent of Insurance

Date: August 31, 2018