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

***In re*: Francky Bastien**	
	Decision and Order
National Producer No. 16333062 **Maine License No. PRN 251815** **Docket No. INS-26-263**	

I. PROCEDURAL HISTORY

On May 19, 2026, Maine Bureau of Insurance Superintendent Robert L. Carey issued an Order revoking Francky Bastien's nonresident insurance producer license, based upon allegations that: (1) Francky Bastien engaged in life insurance producer activities without holding the required life line of authority; (2) Francky Bastien's producer activities demonstrated fraudulent, coercive, or dishonest practices and demonstrated untrustworthiness, or financial irresponsibility in the conduct of business in this state or elsewhere; and (3) Francky Bastien failed to respond to follow-up inquiries from the Bureau of Insurance (the Bureau) regarding the alleged violations. The Superintendent's Order was subject to Mr. Bastien's ability to request a hearing in this matter. Mr. Bastien timely requested a hearing on May 19, 2026. On May 27, 2026, Superintendent Carey issued a Delegation Order, delegating decision making authority in this matter to Deputy Superintendent Timothy Schott, pursuant to 24-A M.R.S. § 210.

The hearing was held on June 17, 2026 at the offices of the Maine Department of Professional and Financial Regulation in Gardiner, Maine. Participating in the hearing and presenting evidence regarding Mr. Bastien's alleged violations were Bureau of Insurance Licensing Attorney Courtney Awale and Assistant Attorney General Lisa Wilson. Respondent Mr. Bastien participated in the hearing remotely through a video conference.

Prior to the hearing, Bureau staff submitted 20 exhibits. All exhibits were entered into evidence.

II. STANDARD OF REVIEW

Under 24-A M.R.S. § 1420-K(1), the Superintendent of Insurance may "place on probation, suspend, revoke or refuse to issue or renew an insurance producer's license or may levy a civil penalty in accordance with section 12-A or take any combination of such actions" for any one of several causes.

One of the causes which may warrant disciplinary action is acting as an insurance producer without being properly licensed. To be properly licensed, a producer must be licensed for the particular line of business for which the person is acting as a producer. 24-A M.R.S. §§ 1411(1), 1420-B.

Another cause is "[u]sing fraudulent, coercive, or dishonest practices, demonstrating incompetence, untrustworthiness or financial irresponsibility in the conduct of business in this State or elsewhere." 24-A M.R.S. § 1420-K(1)(H).

Another cause is a failure to respond to inquiries, including follow-up inquiries, of the Superintendent in violation of 24-A M.R.S. §§ 220(2), 1420-K(1)(B). The purpose of the hearing in this matter is to determine whether Mr. Bastien committed any of the three violations cited by the Superintendent, and if there was a violation, what sanction, if any, is appropriate.

III. FINDINGS OF FACT AND CONCLUSIONS OF LAW

Engaging in Life Insurance Producer Activities Without the Proper License Line of Authority

The evidence submitted in this case shows that Mr. Bastien was issued a Maine nonresident producer license on June 23, 2015 with a personal lines line of authority. On November 4, 2016, he was issued a life line of authority. On July 23, 2020, his life line of authority was terminated following his request for this termination. On September 15, 2025, Combined Insurance Company of America (Combined Insurance), a life insurance company, appointed Mr. Bastien as a producer. Also on September 15, 2025, Mr. Bastien submitted an application for a life insurance policy for consumer S.P., a Maine resident, to Combined Insurance. The application was submitted following a telephone solicitation call with the Maine consumer. Mr. Bastien did not dispute the fact that he did not hold a life line of authority during this solicitation and sale, but stated that it was "mistake, not intentional misconduct." I find that Mr. Bastien acted as a life insurance producer without the proper license authority in the September 15, 2025 transaction, in violation of 24-A M.R.S. §§ 1411(1), 1420-B.

Using Fraudulent, Coercive or Dishonest Practices the Conduct of Business in This State or Elsewhere

Mr. Bastien was terminated for cause from Combined Insurance following an investigation into his sales activities in 2025. Submitted into evidence was Exhibit 4[1], a Field Compliance & Investigation Summary Report from Combined Insurance, dated December 5, 2025, which details more than 100 questionable sales involving Mr. Bastien and other producers. Among the concerns raised by the insurer's internal investigation were:

- Applications for final expense life insurance submitted with false information;
- Applications signed by individuals other than the client; and
- Failure to follow proper digital signature requirements in making telephonic sales.

The report also noted concerns with the use of multiple email accounts for transactions involving the same consumer, the prevalent use of email addresses such as "Outlook.com," and multiple consumers' signatures originating from a common IP address.

The report includes information about more than 100 sales of low face value whole life products that were made by Mr. Bastien, primarily between August 2025 and October 2025. All of these transactions were part of numerous sales by Bastien and other Combined Insurance producers made to the same consumers during this short time period. One consumer was sold nine separate policies within a six-week period, including one policy sold by Mr. Bastien. Another consumer, who was sold five separate policies in approximately two months, was sold two policies by Mr. Bastien twelve days apart. In

[1] Exhibit 4 entered into the record at the start of the hearing was a redacted version of the internal investigation report. An unredacted version was presented in a closed session during the hearing. The unredacted version has been made part of the record, marked as Exhibit 4A, and designated as confidential.

addition, this consumer was listed as having five separate email addresses, listing a different email address for each policy sold. When asked why this consumer would buy two whole life policies from him in a short period of time and use different email addresses for each purchase, Mr. Bastien said "That is also common. We have to remember we're dealing with a population demographic that often has issues with technology." He explained that he pays a service in the Philippines to assist clients who need help creating an email address. The pattern of multiple sales (by Bastien and other producers) to the same person with multiple email addresses is shown throughout this time period.

Approximately 34% of policies sold by Mr. Bastien during this time period were later cancelled. Mr. Bastien denied that there was wrongdoing, and stated that this percentage of cancellations was within normal metrics for the demographic to which these policies are primarily sold. His testimony dismissed the concerns raised by the internal investigation as "the demographic we're dealing with," including the fact that many of the sales leads he receives are for persons who may have limited capacity due to dementia or other reasons. He similarly dismissed the concerns raised in the investigation report regarding the same IP address being used for several persons' signatures and other discrepancies. When asked why 96 percent of the consumer email addresses used in his sales were from the Outlook.com domain name, he said that he encourages people to use Outlook, because "it's easy and quick to make an email address for them – that's all." When asked why people in several different states bought policies using the same IP address, he stated he does not know why that occurred, and that he is not responsible for the technology involved in the transactions.

The large number of questionable sales, the timing of the sales, the multiple sales of whole life policies to the same individuals in a short time period, and the creation of multiple email addresses for these consumers shows Mr. Bastien's dishonesty and untrustworthiness.

On September 15, 2025, Mr. Bastien sold a whole life policy to S.P. The policy had a face value of $6,000 and a monthly premium of $41.80. It has what purports to be a digital signature of S.P. dated September 15, 2025. A partial recording of the sales transaction provided by Mr. Bastien to Bureau staff was played at the hearing. The recording is comprised of a brief discussion in which Mr. Bastien explains to S.P. that she is purchasing $5,000 of coverage with a monthly premium of $39. Mr. Bastien informed S.P. that by saying "yes" she is authorizing the submission of the application and the withdrawal from her bank account of $39 each month. He then stated, "if you agree kindly state your full name and today's date" in addition to asking for some additional personal information. In no part of the recording provided does S.P. say "yes." In no part of the recording are the policy's actual face value of $6,000 or monthly premium amount of $41.80 discussed. When asked about the discrepancy between the recording and the written policy, Mr. Bastien explained that it is common practice for him to later change some of the terms of a contract, particularly where it is a small dollar difference, such as less than a $5 per month difference.

Mr. Bastien also explained that he only records the consent portion of the transaction due to the large storage capacity and cost that would be required to record a complete sales transaction. He provided no evidence of an agreement to change the terms of this contract following the phone call.

His explanation of the discrepancy between the phone call with S.P. and the written policy was not credible. Arguably, the difference between a $39 per month premium and a $41.80 per month premium is a small difference. The change in face value from $5,000 to $6,000 is not a small difference in the context of a low face value contact such as this.

His attempts to dismiss the concerns raised in the Combined Insurance investigation were likewise not credible. The fact that sales are being made to a vulnerable population is a reason for a higher level of care, documentation, and recording of interactions, not an excuse for dishonest sales practices.

In both his sale to S.P. and his pattern of sales practices from August through October 2025, as shown by Exhibit 4, I find that Mr. Bastien used fraudulent and dishonest practices and demonstrated incompetence and untrustworthiness in the conduct of business in Maine and elsewhere in violation of 24-A M.R.S. § 1420-K(1)(H).

Failure to Respond to Inquiries of the Superintendent

On March 19, 2026, Bureau staff sent an inquiry to Mr. Bastien after receiving notification of the termination for cause from Combined Insurance. The inquiry included requests for detailed explanations surrounding the termination for cause, detailed information regarding the sale to Maine consumer S.P., and for details of his sales activity involving Maine consumers since 2020. The inquiry required Mr. Bastien to provide detailed responses to the questions and asked for documentation.

Mr. Bastien responded to this inquiry in an April 1, 2026 email to Bureau staff. He included with his response a recording of part of a sales call for the sales transaction involving consumer S.P. His response did not include information requested regarding sales for all Maine consumers since 2020.

Bureau staff sent a follow-up inquiry on April 1, 2026 requesting a complete recording of the sales call with S.P., and a second request for detailed information for all sales to Maine consumers since 2020. Mr. Bastien did not respond to the April 1, 2026 follow-up inquiry. Mr. Bastien claimed he did not receive the follow-up inquiry, even though he acknowledged that the same email address was used for various communications with the Bureau which he sent and received. Although Mr. Bastien submitted a partial response to the inquiry sent on March 19, 2026, he did not provide a response to all questions asked of him. He completely failed to respond to the follow-up inquiry sent to him on April 1, 2026. I find that Mr. Bastien failed to respond to the follow-up inquiry of the Superintendent in violation of 24-A M.R.S. §§ 220(2), 1420-K(1)(B).

IV. CONCLUSION AND ORDER

All of these violations are serious and warrant licensing discipline. His actions in the sale to S.P. and his sales practices from August through October 2025, described in the internal investigation, were particularly egregious. It is therefore ordered that Mr. Bastien's non-resident producer license is hereby REVOKED.

V. NOTICE OF APPEAL RIGHTS

This Decision and Order is a final agency action of the Superintendent of Insurance within the meaning of the Maine Administrative Procedure Act. It may be appealed to the Superior Court in the manner provided by 24-A M.R.S. § 236, 5 M.R.S. § 11001, et seq. and M.R. Civ. P. 80C. Any party to the proceeding may initiate an appeal within thirty days after receiving this notice. Any aggrieved non-party whose interests are substantially and directly affected by this Decision and Order may initiate an appeal within forty days of the issuance of this decision. There is no automatic stay pending appeal; application for stay may be made in the manner provided in 5 M.R.S. § 11004.

PER ORDER OF THE SUPERINTENDENT OF INSURANCE

July 15, 2026

TIMOTHY N. SCHOTT
Acting Superintendent of Insurance

cc: Francky Bastien, Courtney Awale, Lisa Wilson