

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

In re:

**JAN KENNETH LAUX
Maine License No. PRR62688
National Producer No. 2878682**

Docket No. INS-10-235

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

NOTICE TO JAN KENNETH LAUX:

Effective as of December 6, 2010, 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. You are the subject of a FINRA Acceptance, Waiver and Consent (AWC) dated November 11, 2009, which imposed a \$5,000 fine and a one year suspension from association with any FINRA member. Your suspension is in effect from December 7, 2009 through December 6, 2010.
2. The FINRA AWC found that from February 2007 through June 2008, you signed the names of seven customers on account-related documents, without the customers' authorization or consent. The documents pertained to variable annuities, and included new account applications, contribution instruction forms, a prospectus delivery form, a variable annuity disclosure form, and financial institution acknowledgement forms. These findings constitute grounds for revocation of your Maine license under 24-A M.R.S. §1420-K(1)(J), for forging another's name to an application for insurance or to any document related to an insurance transaction.
3. The FINRA AWC found that by signing customers' names to account-related documents without the customers' consent, you violated NASD Conduct Rule 2110, Standards of Commercial Honor and Principles of Trade. This finding constitutes grounds for revocation of your Maine license under 24-A M.R.S. §1420-K(1)(H), for using fraudulent, coercive or dishonest practices or demonstrating incompetence, untrustworthiness or financial irresponsibility in the conduct of business in this State or elsewhere.

Therefore, based upon the above grounds, your Maine insurance producer license is **revoked** as of December 6, 2010 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 her 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 December 6, 2010. 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 intended revocation of your license, you will lose your right to request a hearing on this matter, and your license revocation will be final and entered into Bureau records, in accordance with this 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 Arthur G. Hosford, Jr., Bureau of Insurance, #34 State House Station, Augusta, ME 04333-0034. You may also reach Attorney Hosford by e-mail at arthur.g.hosford.jr@maine.gov or telephone at 207 624-8429.

October 27, 2010

MILA KOFMAN, Superintendent