

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

In re:

Benjamin Fistel

National Producer No. 11609098

Maine License No. PRN163659

Docket No. INS-15-209

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

NOTICE TO BENJAMIN FISTEL:

Effective as of **June 19, 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 August 25, 2013, the State of Colorado denied your non-resident producer application for (i) commission of an unfair trade practice or fraud; (ii) failure to demonstrate competence, trustworthiness, good moral character, and good business reputation; and (iii) engaging in unauthorized activities through the sale of policies to four Colorado consumers prior to licensure. The Colorado denial 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.
2. On March 14, 2014, the State of Vermont revoked your non-resident producer license for your failure to report the Colorado action. The Vermont 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. On May 9, 2014, the Commonwealth of Virginia revoked your non-resident producer license for your failure to report the Colorado action. The Virginia 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.

4. On August 13, 2014, the State of North Carolina entered into a Voluntary Settlement Agreement with you whereby you agreed to pay a \$250 fee based on your failure to report the Colorado action. The North Carolina fine constitutes grounds for revocation of your Maine license under 24-A M.R.S. § 1420-K(1)(B), for violating insurance laws.
5. On December 9, 2014, the State of Delaware revoked your non-resident producer license and fined you \$1,000 for your failure to report adverse administrative action in another jurisdiction. The Delaware revocation and fine constitute 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.
6. You failed to timely report any of the five administrative actions taken against you described hereinabove 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.

Therefore, based upon the above grounds, your Maine insurance producer license is **revoked** as of **June 19, 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 June 19, 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 Licensing Attorney Kristina M. Balbo, 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 Balbo by e-mail at kristina.m.balbo@maine.gov or by telephone at (207) 624-8429.

May 12, 2015



Eric A. Cioppa
Superintendent of Insurance