

BEFORE THE DIVISION OF INSURANCE  
DEPARTMENT OF LABOR AND REGULATION  
STATE OF SOUTH DAKOTA

---

IN THE MATTER OF  
WILLIAM COX

)  
)

CONSENT ORDER

---

In resolution of the above matter and in lieu of issuance of a Notice of Hearing and a formal hearing, the undersigned parties do hereby agree to the following:

WILLIAM COX, whose address of record is 791 Park of Commerce Blvd, STE 201, Boca Raton, FL 33487-3632 is a nonresident insurance producer in the State of South Dakota;

WILLIAM COX is aware that the South Dakota Division of Insurance ("Division") has conducted an investigation of his insurance-related activities in South Dakota;

The Division has alleged the following:

- 1) WILLIAM COX solicited insurance and acted as an insurance producer in South Dakota without an appointment in violation of SCDL § 58-30-175;
- 2) WILLIAM COX misrepresented the terms and conditions of an insurance policy to a South Dakota resident;
- 3) Any of the above-cited conduct constitutes grounds for the revocation or suspension of WILLIAM COX's licenses pursuant to SDCL §§ 58-30-167(2) and (8), and 58-30-175;

WILLIAM COX is aware of and understands the nature of the charges and has been informed that he has the right to notice, hearing, and appeal, and that by agreeing to and signing this Consent Order waives these rights;

In return for WILLIAM COX agreeing to the provisions of this Consent Order, the Division agrees not to proceed to hearing and agrees that this Consent Order will constitute an informal disposition of this licensing matter pursuant to SDCL § 1-26-20;

By the execution of this Consent Order and the payment of a penalty pursuant to this Consent Order, WILLIAM COX neither admits to nor denies the alleged violations of the laws of the State of South Dakota;

WILLIAM COX agrees to a monetary penalty in the amount of \$2,500 pursuant to SDCL § 58-4-28.1, in lieu of contesting this matter formally;

WILLIAM COX further agrees to conduct himself in accordance with the insurance laws and regulations of the State of South Dakota;

WILLIAM COX further agrees that this Consent Order may be considered for the purpose of determining the appropriate sanction in any future actions with the Division for any violations of the laws or regulations of the State of South Dakota or for failing to abide by any order of the Director;

Wherefore, good cause appearing from the foregoing, it is hereby ORDERED that WILLIAM COX pay a monetary penalty in the amount of \$2,500 payable to "South Dakota Division of Insurance" for deposit in the general fund of the State of South Dakota; and it is further


ORDERED that WILLIAM COX abide by the agreements made by him in this Consent Order; and it is further

ORDERED that should WILLIAM COX fail to comply with the provisions of this Order, the Division may seek the suspension or revocation of WILLIAM COX's nonresident producer license at hearing pursuant to SDCL § 58-30-167, or seek other remedies available at law; and it is further

ORDERED that the use of this Consent Order for competitive purposes by an insurance agent or third-party administrator holding a license in the State of South Dakota, or by any company holding a Certificate of Authority, or by anyone on their behalf, may be deemed unfair competition and be grounds for suspension or revocation of said license or authority; and it is further


ORDERED that the provisions of this Consent Order shall be effective from the date the Director signs this Order.

Dated at Pierre, South Dakota this 3<sup>rd</sup> day of March, 2017.

  
\_\_\_\_\_  
Larry Deiter, Director  
South Dakota Division of Insurance

I have read and understand the terms of this Consent Order and the waiver of my due process rights and voluntarily enter into this Consent Order.

Dated this 13 day of February, 2017.

  
\_\_\_\_\_  
Signature  
William Cox  
\_\_\_\_\_  
Printed Name