



August 7, 2019

SENT VIA CERTIFIED MAIL AND FIRST-CLASS MAIL

Simon Arocha
4062 Pinewood Ln
Weston, FL 33331

7019 0700 0000 9717 3823

RE: Application for Insurance Producer License/Denial

This letter is to notify you that your application for licensure as a nonresident insurance producer in South Dakota has been denied. The reason for the denial is as follows:

You applied for an individual nonresident insurance producer license to the South Dakota Division of Insurance ("Division") on June 25, 2019. You answered "NO" to question 2, "Have you ever been named in an administrative action. In reviewing your application, it was discovered that you have been named in an administrative action for forgery in Kansas in 2015.

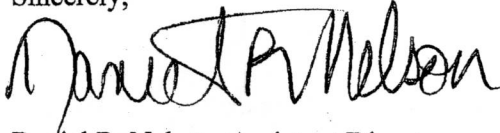
Thus, on June 26, 2019 the Division wrote to you regarding the discrepancy in your application. You responded and provided documentation showing that your license was revoked in Kansas for making false and fraudulent statements, converting funds to pay for unauthorized premiums, and for recommending an unsuitable purchase.

Based on the above information, your application is denied for violating SDCL 58-30-167(1) for providing incorrect, misleading, incomplete, or materially untrue information in the license application; SDCL 58-30-167(2) violating the insurance laws or rules of South Dakota or any other state; SDCL 58-30-167(8) for using fraudulent, coercive, or dishonest practices, or demonstrating incompetence, untrustworthiness, or financial irresponsibility in the conduct of business in this state or elsewhere; and SDCL 58-30-167(9) for having an insurance producer license, or its equivalent, denied, suspended, or revoked in any other state.

Please note that this denial is considered an administrative action which will be reported to the database maintained by the National Association of Insurance Commissioners. If an administrative action occurs, an insurance producer may be required to report the action to all states in which an insurance license is held and in accordance with the timeframes and requirements of each state.

Pursuant to SDCL § 58-30-168, you may make a written request to the Division of Insurance within thirty (30) days of the date of this denial for a hearing to determine the reasonableness of this decision to deny your application for licensure.

Sincerely,

A handwritten signature in black ink that reads "Daniel R. Nelson". The signature is written in a cursive style with a large, stylized initial "D".

Daniel R. Nelson, Assistant Director
South Dakota Division of Insurance
Department of Labor and Regulation

CC: simon@normandycapfund.com