

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

IN THE MATTER OF)	
LARRY KOTTEN)	CONSENT ORDER
)	

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

LARRY KOTTEN, whose resident address of record is 6370 HARBOR WAY WENTWORTH, SD 57075 is a licensed resident insurance producer in the State of South Dakota;

LARRY KOTTEN is aware that the South Dakota Division of Insurance has conducted an audit and investigation into his insurance related business;

The South Dakota Division of Insurance has alleged the following:

- 1) LARRY KOTTEN used his AAA discount card to get better rates for clients, in violation of SDCL § 58-33-24;
- 2) LARRY KOTTEN submitted at least one false or incorrect automobile claim to an insurance company, in violation of SDCL § 58-33-37;
- 3) LARRY KOTTEN provided false or incorrect information to the Division concerning an auto claim, in violation of SDCL § 58-33-66(2);
- 4) LARRY KOTTEN attempted backdate coverage for a customer;
- 5) Pursuant to SDCL §§ 58-30-167(2) and (8), 58-33-14, 58-33-37, and 58-33-66(2), the Director of the Division may suspend or revoke LARRY KOTTEN's resident insurance producer license for any one of the above-cited reasons.

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

LARRY KOTTEN, being fully advised and aware of all of his rights and the allegations set out above being made against him, elects to not contest these allegations and while not admitting or denying the allegations against him, consents to the disposition of the allegations against him pursuant to the terms of this Consent Order;

In return for LARRY KOTTEN agreeing to and complying with the provisions of this Consent Order, the Division agrees not to proceed to administrative hearing and agrees that this Consent Order will constitute the final disposition of this licensing matter pursuant to SDCL § 1-26-20;

LARRY KOTTEN agrees to pay a Five Thousand Dollar (\$5,000) monetary penalty pursuant to SDCL §§ 58-30-167 and 58-4-28.1, payable to the State of South Dakota; and

LARRY KOTTEN further agrees to a ten (10) day suspension of insurance producer license in the State of South Dakota pursuant to SDCL § 58-30-167 in lieu of contesting this matter formally and further agrees to conduct himself in accordance with the insurance laws and regulations of the State of South Dakota;

By the execution of this Consent Order, LARRY KOTTEN waives his right to contest the allegations contained in this Consent Order in any future actions or licensing procedures with the Division;

LARRY KOTTEN agrees that this Consent Order may be used, subject to its relevance, for the purpose of determining the appropriate sanction in any future actions with the Division regarding any violations of the laws or regulations of the State of South Dakota or for failing to abide by any order of the Directors; and

Wherefore, good cause appearing from the foregoing, it is hereby ORDERED that LARRY KOTTEN pay a monetary penalty in the amount of Five Thousand Dollars (\$5,000) payable to the South Dakota Division of Insurance, 445 East Capitol Ave., Pierre, SD 57501, for deposit in the general fund of the State of South Dakota; and it is

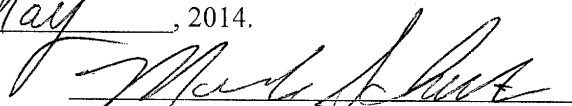
FURTHER ORDERED that LARRY KOTTEN's insurance producer license be suspended for a period of ten (10) days with said suspension to begin on May 6, 2014; and it is

FURTHER ORDERED that LARRY KOTTEN agrees to abide by the terms of this Consent Order; 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.

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

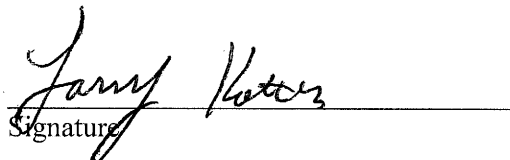
Dated at Pierre, South Dakota this 5th day of May, 2014.



Merie Scheiber, 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 29 day of APRIL, 2014.



LARRY KOTTEN
Name (typed)