



Division of Insurance
Tel: 605.773.3563
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www.dlr.sd.gov/insurance

March 17, 2016

SENT VIA U.S. FIRST CLASS MAIL

David E. Lee
26 Candlewood Dr.
Scituate, MA 02066-2669

RE: Nonrenewal of Insurance Producer License

Dear Mr. Lee,

This letter is to notify you that the South Dakota Division of Insurance ("Division") is not renewing your nonresident insurance producer license. The reason for the nonrenewal is as follows:

You submitted a renewal application for an individual nonresident insurance producer license to the Division on November 30, 2015.

You failed to report a Rhode Island administrative action to the Division within 30 days of the final disposition, a violation of SDCL § 58-30-193. The Division sent you letters concerning this administrative action on July 21, 2015 and August 26, 2015. You failed to respond to these inquiries in violation of SDCL §§ 58-33-66 and 58-33-68.

Due to the above, your license is nonrenewed pursuant to SDCL § 58-30-167(2) and (8) for violating the insurance laws of South Dakota, and for demonstrating incompetence or untrustworthiness.

Please note that this nonrenewal 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 any and 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 nonrenew your license.

Sincerely,

A handwritten signature in black ink that reads 'Johanna Nickelson'. The signature is written in a cursive, flowing style.

Johanna Nickelson, CPA
Assistant Director - Financial & Licensing
South Dakota Division of Insurance
Department of Labor and Regulation