

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

IN THE MATTER OF
MICHAEL HOFFMAN

)
)

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:

MICHAEL HOFFMAN, whose address of record is 1850 N. Central Ave, Suite 2000, Phoenix, AZ 85004 holds a nonresident insurance producer license in the State of South Dakota;

MICHAEL HOFFMAN, is aware that the South Dakota Division of Insurance ("Division") has conducted an investigation into his insurance related business;

The South Dakota Division of Insurance alleges the following with regard to MICHAEL HOFFMAN:

- 1) MICHAEL HOFFMAN sold, solicited, or negotiated insurance in this state before he was properly licensed, in violation of SDCL § 58-30-143;
- 2) MICHAEL HOFFMAN acted as an agent of an insurer without being properly appointed by an insured, in violation of SDCL § 58-30-175;
- 3) Pursuant to SDCL §§ 58-30-143, 58-30-167(2) & (8), and 58-30-175 and the Director of the South Dakota Division of Insurance may revoke or suspend MICHAEL HOFFMAN's nonresident insurance producer license for the above-cited conduct.

MICHAEL HOFFMAN is aware of and understands the nature of the allegations and has been informed that he has the right to a Notice of Hearing, counsel, and appeal, and that by agreeing to sign this Consent Order, waives these rights;

In return for MICHAEL HOFFMAN 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 an informal disposition of this licensing matter pursuant to SDCL § 1-26-20;

MICHAEL HOFFMAN agrees to pay \$500 pursuant to SDCL §§ 58-30-167 and 58-4-28.1, in lieu of an administrative hearing and Final Decision;

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

MICHAEL HOFFMAN 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;

MICHAEL HOFFMAN waives his right to contest the allegations contained in this Consent Order in any future actions or licensing procedures;

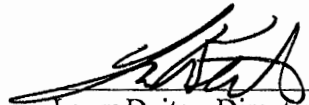
Wherefore, good cause appearing from the foregoing, it is hereby ORDERED that MICHAEL HOFFMAN pay a monetary penalty in the amount of \$500 payable to "South Dakota Division of Insurance" for deposit in the general fund of the State of South Dakota; and it is further

ORDERED that MICHAEL HOFFMAN abide by the agreements made by him in 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; and it is further

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

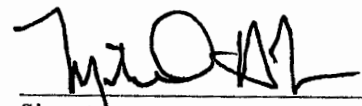
Dated at Pierre, South Dakota this 20th day of September, 2019.



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 19 day of September, 2019.



Signature

Michael Hoffmann
Name (typed or printed)