



SOUTH DAKOTA
DEPT. OF **LABOR**
& **REGULATION**

DIVISION OF INSURANCE

Tel: 605.773.3563 | Fax: 605.773.5369 | dlr.sd.gov/securities

October 2, 2020

SENT VIA U.S. FIRST CLASS AND CERTIFIED MAIL

Selectquote Insurance Services
William Muirhead
595 Market St Fl 10
San Francisco, CA 94105-2809

7015 1520 0003 3179 8086

RE: Application for Insurance Producer License

Dear Mr. Muirhead,

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 submitted an application for an individual nonresident insurance producer license to the South Dakota Division of Insurance (“Division”) on July 14, 2020. You answered “yes” to question 1A of the licensing application asking if you had ever been involved in administrative actions. You also answered “yes” to question 2 of the licensing application asking if you had ever been charged or convicted of a misdemeanor criminal offense. You did not include the documentation related to these answers requested in the application.

The Division’s investigation revealed a 2016 FINRA action involving unapproved private securities transactions and the misuse of customer funds. FINRA barred you from acting as a broker-dealer or associating with a broker-dealer firm. On August 27, 2019 you were the subject of a California administrative action issuing you a restricted license for failing to submit documentation on your FINRA action. Criminal incidents in 2001 in Texas for writing a bad check and in 2012 in Florida for battery and resisting arrest are also present. You were not convicted of any offense. The Division also discovered a 2014 bankruptcy, although it is unclear if it was a personal bankruptcy the disclosure of which was excluded by the application.

The Division sent letters to your address and email asking you to provide missing documentation on the misdemeanor charges, a written explanation as to why the documentation was not previously provided, documentation, a written explanation regarding your 2013 bankruptcy, and a written explanation as to why you believe a South Dakota non-resident producer license should be granted on July 21, 2020 and August 20, 2020. The Division received a response on August 20, 2020 including written explanations as to why you should be licensed and your bankruptcy but did not include an explanation as to why this was not previously provided. Additional correspondence was received on September 2, 2020 from your licensing coordinator related to your Florida and Texas misdemeanor charges and your bankruptcy, which was due to personal financing. To date, the requested written explanation on why the information was not previously provided has not been submitted.

Based on the above information, your application is denied under SDCL § 58-30-167(1), (2), (8), and (9) for providing incorrect, misleading, or materially untrue information in an insurance application, violating another state’s insurance laws, demonstrating incompetence or untrustworthiness in the conduct of business in this state or elsewhere, and for having your license revoked or denied in another 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



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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 deny your application for licensure.

Sincerely,

Maggie Dell, *Assistant Director*
South Dakota Division of Insurance
Department of Labor and Regulation

CC: William Muirhead
258 Beech Brook St
Saint Johns, FL 32259-6214

Selectquote Insurance Services
William Muirhead
701 San Marco Blvd Ste 901
Jacksonville, FL 32207-8103

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PS Form 3800, April 2015 PSN 7530-02-000-9047 See Reverse for Instructions																			

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