

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

IN THE MATTER OF
ALBERT GROFF

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)

CONSENT ORDER

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

ALBERT GROFF, whose address of record is 4 Sg. 4TH Street, Fl. 3, Reading, PA 19602, is a non-resident insurance producer licensed in the State of South Dakota;

ALBERT GROFF is aware that the South Dakota Division of Insurance ("Division") has conducted an investigation regarding his insurance-related activities;

The Division alleges the following:

- 1) ALBERT GROFF was the subject to administrative actions in the States of California, Maine, Delaware, Oregon, and Utah;
- 2) ALBERT GROFF failed to report the administrative actions to the Division within 30 days, in violation of SDCL § 58-30-193;
- 3) ALBERT GROFF failed to respond within 20 days the Division's requests for explanation dated May 21, 2019 and July 17, 2019, in violation of SDCL §§ 58-33-66 and 58-33-68;
- 4) Pursuant to SDCL §§ 58-30-167(2),(8), & (9), 58-33-66, 58-33-68, and 58-30-193 the Director of the Division may revoke ALBERT GROFF's insurance producer license for violating the insurance laws of South Dakota.

ALBERT GROFF 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;

In return for ALBERT GROFF agreeing to 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 pursuant to SDCL § 1-26-20;

ALBERT GROFF agrees, in lieu of contesting this matter formally, to the revocation of his non-resident insurance producer's license and to cease the transaction of insurance business in this state;

ALBERT GROFF further agrees that this Consent Order may be considered in any future licensing procedures with the South Dakota Division of Insurance and 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;


By the execution of this Consent Order, ALBERT GROFF waives his right to contest the allegations contained in this Consent Order in any future licensing proceedings;

Wherefore, good cause appearing from the foregoing, it is hereby ORDERED that the non-resident insurance producer's license of ALBERT GROFF is hereby revoked; 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 28th day of April, 2020.



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 27th day of April, 2020.



Signature
Albert Groff

Name (Print)