

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

IN THE MATTER OF
SAN KWONG LEE

)
)

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:

SAN KWONG LEE, whose address of record is 95 MADISON STREET APT#4B, NEW YORK, NY 10002 holds a nonresident insurance producer license in the State of South Dakota;

SAN KWONG LEE, is aware that the South Dakota Division of Insurance (“Division”) has conducted an investigation;

The South Dakota Division of Insurance alleges the following with regard to SAN KWONG LEE:

- 1) SAN KWONG LEE, failed to timely report an administrative action filed in the state of Massachusetts, in violation of SDCL § 58-30-193;
- 2) Pursuant to SDCL § 58-30-167(2), (8), and (9), and 58-30-193, the Director of the South Dakota Division of Insurance may revoke or suspend SAN KWONG LEE’s nonresident insurance producer license for the above-cited reason.

SAN KWONG LEE 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 SAN KWONG LEE 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;

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

SAN KWONG LEE further agrees to conduct himself in accordance with the insurance laws and regulations of the State of South Dakota;

SAN KWONG LEE 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;

SAN KWONG LEE 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:

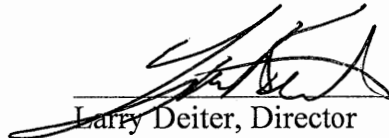
ORDERED that SAN KWONG LEE pay a monetary penalty in the amount of \$500 payable to "South Dakota Division of Insurance" for deposit in the general fund of the State of South Dakota; and it is further

ORDERED that SAN KWONG LEE abide by the agreements made by her 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 5 day of Feb, 2021.

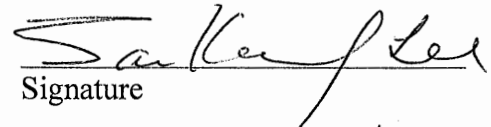


Larry Deiter, Director
South Dakota Division of Insurance

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 5 day of Feb, 2021.

RUXIN LIN
Notary Public, State of New York
No. 0115068006
Qualified in Kings County
Certificate Filed in New York County
Commission Expires Oct. 28, 2021



Signature
San Kwong Lee

Name (typed or printed)