



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

**DIVISION OF
INSURANCE**

Tel: 605.773.3563 | Fax: 605.773.5369

dlr.sd.gov/insurance

January 13, 2023

CERTIFIED MAIL & FIRST-CLASS MAIL

Matthew Vega-Sanz
8950 SW 74TH CT STE 1506
Miami, FL 33156-3174

RE: Application for Insurance Producer License

Dear Mr. Vega-Sanz,

This letter is to notify you that your reinstatement application for licensure as a nonresident insurance producer in South Dakota has been denied. The reason for the denial is as follows:

You were a licensed nonresident insurance producer in South Dakota where your license expired on January 31, 2022. While you were licensed, you were subject to administrative action in Kansas on July 7, 2021. You failed to report the administrative action to the South Dakota Division of Insurance ("Division"). As such, the Division wrote to you on September 7, 2021, and September 27, 2021, regarding your failure to report the Kansas administrative action. You failed to respond to the Division.

You submitted a reinstatement application for an insurance producer license to the Division on June 9, 2022. On your answers to the reinstatement application questions, you answered "No" to all questions, including the question regarding administrative actions. While investigating your renewal application, it was discovered that you were the subject of additional administrative actions in the states of Washington, Illinois, and Louisiana. The state of Washington revoked your license on November 5, 2021, while you were licensed in South Dakota. The state of Illinois suspended your license on February 25, 2022. The state of Louisiana revoked your license on April 21, 2022.

Due to the above, the Division wrote to you on August 3, 2022, via email requesting a written explanation of why you provided inconsistent, incomplete, and incorrect information; copies of the administrative actions, and an explanation as why you failed to previously respond to the Division. Having failed to receive a response from you, the Division wrote to you on August 23, 2022, via certified mail, regular mail, and email requesting a response. While your reinstatement application was pending, you were subject to additional administrative actions in Kentucky on March 29, 2022, and Wisconsin on July 1, 2022. The Division wrote to you again on September 30, 2022 via email requesting copies of the Kentucky and Wisconsin administrative actions. To date, the Division has not received a response from you.

Based on the above information, your reinstatement application is denied based upon SDCL 58-30-167(1), (2), & (9), 58-30-193, and 58-33-66(1) for providing incorrect, misleading, incomplete, or materially untrue information in a license application; violating the insurance laws or rules of the State of South Dakota and another state; having an insurance producer license, or its equivalent, denied, suspended, or revoked in another state; failing to report an



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administrative action taken against the insurance producer in another jurisdiction within 30 days of the final disposition of the matter; and failing to respond to an inquiry from or failing to supply documents requested by the Division within 20 days of receipt of such inquiry or request.

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 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,

Tony Dorschner, *Assistant Director*
South Dakota Division of Insurance
South Dakota Department of Labor and Regulation

Cc: matthew@lula.is