



**DEPARTMENT OF INSURANCE, FINANCIAL
INSTITUTIONS AND PROFESSIONAL REGISTRATION**

P.O. Box 690, Jefferson City, Mo. 65102-0690

IN RE: JOSEPH GERCHEN
241 PENWOOD CT.
CHESTERFIELD, MO 63017

TRACKING ID: 210041

RECEIVED
MAR 13 2014

DEPT OF INSURANCE
FINANCIAL INSTITUTIONS &
PROFESSIONAL REGISTRATION

VOLUNTARY FORFEITURE AGREEMENT

It is hereby agreed by Joseph Gerchen and the Consumer Affairs Division of the Department of Insurance, Financial Institutions and Professional Registration, as follows:

WHEREAS, John M. Huff, is the duly appointed Director of the Department of Insurance, Financial Institutions and Professional Registration, State of Missouri (hereinafter, "Director" of the "Department"), whose duties, pursuant to Chapters 374 and 375, RSMo, include the supervision and regulation of the business of insurance;

WHEREAS, the Consumer Affairs Division of the Department is charged with investigating producers and companies engaged in the business of insurance pursuant to Sections 374.085 and 374.190, RSMo and is authorized by the Director to recommend enforcement action under the laws relating to insurance;

WHEREAS, Joseph Gerchen ("Gerchen") is a licensed resident individual insurance producer with the Department, pursuant to Chapter 375, RSMo;

WHEREAS, the Consumer Affairs Division has received information concerning

Gerchen's rebating to three policyholders and failure to update his address, which are violations of Section 375.936 (9)(a) RSMo (Supp. 2013) and Section 375.018.7 RSMo (Supp. 2013). Gerchen is subject to enforcement action by the Director;

WHEREAS, Gerchen has been informed of his right to counsel and of his right to contest any attempt by the Department to discipline his insurance producer license, and states that he understands his rights to contest any such actions;

AND WHEREAS, Gerchen, acknowledges and admits for purposes of this Agreement and for purposes of any future action by the Director or the Consumer Affairs Division based on any additional violation of the insurance laws or regulations by Gerchen, in which action the Director or the Consumer Affairs Division alleges that the violations described herein form part of a course of conduct, a business practice, or other such series of similar violations, or that future violations by Gerchen are committed knowingly, intentionally or in conscious disregard of the law, that he provided rebates to three policyholders and failed to update his address, and that such conduct violated Section 375.936 (9)(a) RSMo (Supp. 2013) and Section 375.018.7 RSMo (Supp. 2013).

NOW, THEREFORE, in lieu of any recommendation or initiation by the Consumer Affairs Division of any action based on the violations cited in this Agreement, and after being afforded the opportunity to consult legal counsel, Gerchen does hereby voluntarily and knowingly surrender and forfeit the sum of eight hundred fifty dollars (\$850.00), such sum to be paid into the State School Moneys Fund pursuant to Sections 374.046 and 374.280, RSMo.

Gerchen shall submit this sum to the Department by cashier's check or money order made payable to the State School Moneys Fund no later than March 14, 2014.

The parties agree that, should the Director or the Division in the future allege an additional violation of the insurance laws or regulations by Gerchen, nothing in this Agreement shall preclude the Director or the Consumer Affairs Division from introducing Gerchen's admissions contained in this Agreement as evidence that the acts described herein form part of a course of conduct, a business practice, or other such series of similar violations, or for purposes of showing that such later alleged acts are committed knowingly, intentionally or in conscious disregard of the law.

DATED: 3/12/14



Joseph Gerchen
License No. 8038699

DATED: 3.17.14



Matt Barton, Director
Consumer Affairs Division

DATED: 3.18.14



John M. Huff, Director
Department of Insurance, Financial
Institutions and Professional
Registration

Return original to:

Dennis A. Fitzpatrick, AIE, AIRC, ALMI, AINS, CCP
Missouri Department of Insurance,
Financial Institutions and Professional Registration
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Jefferson City, MO 65102