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FINANCIAL INSTITUTIONS & PROFESSIONAL REGISTRATION

DEPARTMENT OF INSURANCE, FINANCIAL INSTITUTIONS AND PROFESSIONAL REGISTRATION

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

IN RE: JOSEPH M. LATOUR
Rural Route 5, Box 1315
Ava, Missouri 65608

Our File Number 09A000235

VOLUNTARY FORFEITURE AGREEMENT

It is hereby agreed by JOSEPH M. LATOUR and the Consumer Affairs Division of the Department of Insurance, Financial Institutions and Professional Registration, as follows:

WHEREAS, John M. Huff, or his successor, is the duly appointed Director of the Department of Insurance, Financial Institutions and Professional Registration, State of Missouri (hereinafter, Director) 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 of Insurance, Financial Institutions and Professional Registration is charged with investigating producers and companies engaged in the business of insurance pursuant to Section 374.085, RSMo 2000 and is authorized by the Director to recommend enforcement action

under the laws relating to insurance.

WHEREAS, JOSEPH M. LATOUR is currently licensed in Missouri as a resident insurance producer under License PR271533 by the Department of Insurance, Financial Institutions and Professional Registration, pursuant to Chapter 375, RSMo;

WHEREAS, the investigation by the Consumer Affairs Division revealed that:

1. JOSEPH M. LATOUR promoted himself and the LaTour Advisory Group with a newspaper advertisement circulated in the Springfield, Missouri News-Leader which included a reference to "our powerful 'Insafement' strategies." Although the term "Insafement" was identified within the ad as a registered trademark, no further definition, detail or explanation was disclosed.

2. JOSEPH M. LATOUR's advertisement included direct testimonial quotations from two couples concerning "this strategy" giving the perception that the two couples were either current or former clients of the LaTour Advisory Group.

3. JOSEPH M. LATOUR's advertisement included photographic images of two unidentified couples which later were determined: 1) not to be personally known by JOSEPH M. LATOUR; 2) had never purchased insurance products from the LaTour Advisory Group; and 3) resided in the State of Colorado.

4. JOSEPH M. LATOUR's advertisement indicated "earning 13.69% guaranteed over the next 12 months" but failed to fully disclose the insurance product being promoted.

5. JOSEPH M. LATOUR's advertisement failed to disclose that the 13.69% rate of return included a first year 10% bonus credited by the insurance company.

6. JOSEPH M. LATOUR's advertisement failed to disclose that the 13.69% first-year rate of return was subject to surrender charges and withdrawal penalties.

The activity by JOSEPH M. LATOUR which is set out above, subjects him to enforcement action by the Director for the following:

Violation of 20 CSR 400-5.100(3)(A), Advertisements shall be truthful and not misleading in fact or by implication. The form and content of an advertisement of a policy shall be sufficiently complete and clear so as to avoid deception. It shall not have the capacity or tendency to mislead or deceive. Whether an advertisement has the capacity or tendency to mislead or deceive as used in this rule shall be determined by the director of insurance from the overall impression that the advertisement reasonably may be expected to create upon a person of average education or intelligence within the segment of the public to which it is directed; and

Violation of 20 CSR 400-5.100(4)(E), by failing to prominently describe the type of policy advertised; each of which are grounds for discipline under Section 375.141.1(2), RSMo (Cum. Supp.) 2008.

WHEREAS, JOSEPH M. LATOUR has been informed of the nature of his violations, of his right to counsel and of his right to contest any attempt by the Department of Insurance, Financial Institutions and Professional Registration, to discipline his insurance producer license, or to recover whatever penalties or other monetary relief as may be provided for by statute, and states that he understands his rights to contest any such actions;

NOW, THEREFORE, in lieu of the institution by the Department of Insurance, Financial Institutions and Professional Registration of any action to revoke or suspend the insurance producer license of JOSEPH M. LATOUR or to impose any other penalties provided for by statute for the above-described violations, after being afforded the opportunity to consult legal counsel, JOSEPH M. LATOUR, does hereby voluntarily and knowingly surrender and forfeit the sum of two thousand dollars ($2,000.00), such sum to be paid into the Missouri State School Fund pursuant to Sections 374.046 and 374.280, RSMo.

JOSEPH M. LATOUR shall submit this sum to the Department of Insurance, Financial Institutions and Professional Registration, by cashier's check or money order made **payable to the Missouri State School Fund** no later than Tuesday, July 21, 2009.

DATED: 7-24-09

JOHN M. HUFF
Director

DATED: 7/10/09

JOSEPH M. LATOUR
Producer

DATED: 7-20-2009

ANGELA L. NELSON
Division Director

Return to:
Department of Insurance, Financial Institutions
& Professional Registration
Attn: Ron Harrod
P. O. Box 4001
Jefferson City, MO 65102