DEPARTMENT OF INSURANCE, FINANCIAL INSTITUTIONS AND PROFESSIONAL REGISTRATION

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

IN RE: STEPHEN T. LUDWIG
PO BOX 438
COTTLEVILLE, MO 63338-0438

TRACKING ID 248192E

VOLUNTARY FORFEITURE AGREEMENT

It is hereby agreed by Stephen T. Ludwig 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, Stephen T. Ludwig ("Ludwig") is a licensed resident individual insurance

producer with the Department, pursuant to Chapter 375, RSMo;

WHEREAS, the Consumer Affairs Division has received information concerning Ludwig's offers of rebates, which is a violation of Section 375.936(9), RSMo and subjects Ludwig to enforcement action by the Director.

Specifically, Ludwig allegedly offered a gift worth $50.00 to 3rd parties who referred customers to his office and even though this was not offered as a "rebate" to a customer purchasing insurance, Ludwig does not wish to dispute the claim and admits something of value was offered to 3rd parties for referrals of customers.

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

AND WHEREAS, Ludwig 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 future additional violations of the insurance laws regarding "rebates" by Ludwig, 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 Ludwig are committed knowingly, intentionally or in conscious disregard of the law, that he continued to offer "rebates" or something of value to clients and that such conduct violated Section 375.936(9), RSMo;

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, Ludwig does hereby voluntarily and knowingly surrender and forfeit the sum of one thousand dollars ($1,000.00), such sum to be paid into the

State School Moneys Fund pursuant to Sections 374.046 and 374.280, RSMo.

Ludwig 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 November 4, 2015.

The parties agree that, should the Director or the Division in the future allege an additional violation of the insurance laws or regulations by Ludwig, nothing in this Agreement shall preclude the Director or the Consumer Affairs Division from introducing Ludwig'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: 10/22/15

Stephen T. Ludwig
License No. 0163043

DATED: 10/29/15

Carrie Couch, Acting Director
Consumer Affairs Division

DATED: 11/6/15

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

Return original to:
Dana Whaley
Missouri Department of Insurance,
Financial Institutions and Professional Registration
PO Box 4001
Jefferson City, MO 65102