DEPARTMENT OF INSURANCE, FINANCIAL INSTITUTIONS AND PROFESSIONAL REGISTRATION

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

Our File Number 07A00044

IN RE: Dan S. McNerney
Shep R. Cutler
Columbia Management Group, Inc.,
801 Gray Oak Drive
Columbia MO 65201

VOLUNTARY FORFEITURE

It is hereby agreed by Columbia Management Group, Inc., Dan S. McNerney & Shep R. Cutler and the Consumer Affairs Division of the Department of Insurance, Financial Institutions and Professional Registration, as follows:

WHEREAS, Douglas M. Ommen is the duly appointed Director of the Department of Insurance, Financial Institutions and Professional Registration, State of Missouri (hereinafter, Director) whose duties, pursuant to Chapter 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, Dan S. McNerney & Shep R. Cutler are licensed as an insurance producers by the Department of Insurance, Financial Institutions and Professional Registration, pursuant to Chapter 375, RSMo and Columbia Management Group, Inc. has applied for a business entity producer license;

WHEREAS, information has been received by the Consumer Affairs Division concerning Columbia Management Group, Inc., Dan S. McNerney and Shep R. Cutler, which alleges the following grounds for refusal of the business entity producer license application of Columbia Management Group, Inc. and which alleges grounds for enforcement action by the Director against the insurance producer licenses of Dan S. McNerney and Shep R. Cutler:

- Section 375.141.1(2) RSMo Cum Supp 2006 by violating Section 374.210 RSMo 2000 and 20 CSR 100-4.100(2)(A), failing to adequately and timely respond to a written inquiry of the Director.
- Section 375.141.1(2) RSMo Cum Supp 2006 by failing to report administrative action in another state within thirty days of final disposition on the license of Dan S. McNerney as required by Section 375.141.6 RSMo Cum Supp 2006.
- Section 375.141.1(3) RSMo Cum Supp 2006 by attempting to obtain a license through material misrepresentation by failing to disclose administrative action in another state on the license of Dan S. McNerney.
- Section 375.141.1(8) RSMo Cum Supp 2006 by demonstrating untrustworthiness in failing to disclose administrative action in an other state as required by Section 375.141.6 RSMo Cum Supp 2006.

- Section 375.141.1(8) RSMo Cum Supp 2006 by demonstrating untrustworthiness in failing to adequately and timely respond to a written inquiry of the Director;

WHEREAS, Columbia Management Group, Inc., Dan S. McNerney & Shep R. Cutler have been informed of the nature of violations, of right to counsel and of right to contest any attempt by the Department of Insurance, Financial Institutions and Professional Registration, to discipline insurance producer licenses of Dan S McNerney & Shep R Cutler or to recover whatever penalties or other monetary relief as may be provided for by statute, and states that understanding of rights to contest any such actions;

NOW, THEREFORE, in complete settlement of the investigation in File Number 07A000044, 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 licenses of Dan S. McNerney & Shep R. Cutler or refuse the issuance of the license of Columbia Management Group, Inc., or to impose any other penalties provided for by statute for the above-described violations, after being afforded the opportunity to consult legal counsel, Columbia Management Group, Inc., Dan S. McNerney & Shep R. Cutler, without any admission of a violation of the law, does hereby voluntarily and knowingly surrender and forfeit the sum of $500.00, such sum to be paid into the Missouri State School Fund pursuant to Sections 374.046 and 374.280, RSMo.

Columbia Management Group, Inc., Dan S. McNerney & Shep R. Cutler 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 April 9, 2007.

DATED: April 2, 2007

DOUGLAS M. OMMEN
Director

DATED: 3/26/07

For Columbia Management Group, Inc.
Dan S. McNerney or Shep R. Cutler

DATED: 3/28/07

Kathyrn L. R. Turner
Consumer Affairs Division Counsel

Return to:
Department of Insurance, Financial Institutions & Professional Registration
Attn: Dennis Fitzpatrick
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