

## DEPARTMENT OF INSURANCE, FINANCIAL INSTITUTIONS AND PROFESSIONAL REGISTRATION

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

IN RE: IOA RE, LLC

190 W. GERMANTOWN PIKE, STE. 200

EAST NORRITON, PA 19401

TRACKING ID 300667

## **VOLUNTARY FORFEITURE AGREEMENT**

It is hereby agreed by IOA Re, LLC and the Division of Consumer Affairs ("Division") of the Department of Insurance, Financial Institutions and Professional Registration, as follows:

WHEREAS, Chlora Lindley-Myers, 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 Division 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, IOA Re, LLC has applied to receive renewal of its nonresident business entity producer license with the Department, pursuant to Chapter 375, RSMo;

WHEREAS, the Division has received information concerning IOA Re, LLC's failure to report an administrative action from the state of Oklahoma within thirty days of the final disposition of the matter, which is a violation of Section 375.141.6, RSMo (Supp. 2013), and subjects IOA Re, LLC to enforcement action by the Director;

WHEREAS, IOA Re, LLC has been informed of its right to counsel and of its right to contest any attempt by the Department to refuse to renew its business entity insurance producer license, and states that it understands its rights to contest any such actions;

AND WHEREAS, IOA Re, LLC acknowledges and admits for purposes of this Agreement and for purposes of any future action by the Director or the Division based on an additional violation of the insurance laws or regulations by IOA Re, LLC, in which action the Director or the Division alleges that the violation described herein forms part of a course of conduct, a business practice, or other such series of similar violations, or that future violations by IOA Re, LLC are committed knowingly, intentionally or in conscious disregard of the law, that it failed to report an administrative action from Oklahoma within thirty days of the final disposition of the matter, and that such conduct violated Section 375.141.6, RSMo;

NOW, THEREFORE, in lieu of any recommendation or initiation by the Division of any action based on the violation cited in this Agreement, and after being afforded the opportunity to consult legal counsel, IOA Re, LLC does hereby voluntarily and knowingly surrender and forfeit the sum of \$250.00 (two hundred fifty dollars), such sum to be paid into the State School Moneys Fund pursuant to Sections 374.046 and 374.280, RSMo.

IOA Re, LLC 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 September 28, 2017.

The parties agree that, should the Director or the Division in the future allege a different violation of the insurance laws or regulations by IOA Re, LLC, nothing in this Agreement shall preclude the Director or the Division from introducing IOA Re, LLC'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: 9-14-2017

IOA Re, LLC

License No. 8299695

DATED: 9/20/17

Carrie Couch, Director

Division of Consumer Affairs

DATED: 9.21.2017

Chlora Lindley-Myers, Director

Department of Insurance, Financial

Institutions and Professional Registration

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