

BEFORE THE ARKANSAS INSURANCE DEPARTMENT

ARKANSAS INSURANCE DEPARTMENT

PETITIONER

v.

Case No. 156852

TARA SOUNAKHEN

NPN 15662938

RESPONDENT

A.I.D. ORDER NO. 2024- 90

**CONSENT ORDER**

Now on this day before Alan McClain, the Insurance Commissioner for the State of Arkansas ("Commissioner"), came Tara Sounakhen ("Respondent"), who has reached an agreement concerning the nonresident insurance producer license issued to her by the Arkansas Insurance Department ("Department"). The Commissioner is represented by Sara Farris, Associate Counsel. Respondent voluntarily waived her right to a hearing and consents to the entry of this Consent Order. From the facts and law before the Commissioner, he finds as follows:

**GENERAL STIPULATIONS**

1. It is expressly understood that this Consent Order is subject to the Commissioner's acceptance and has no force or effect until such acceptance is evidenced by the Commissioner's signature.
2. This Consent Order is executed for the purpose of avoiding further administrative time, expense, and action with respect to this cause.
3. Respondent fully understands that this Consent Order will in no way preclude additional proceedings by the Commissioner against Respondent for acts or omissions not specifically addressed in this Consent Order or for facts and omissions that do not arise from the facts or transactions herein addressed.

4. Having the right to consult with legal counsel, Respondent expressly waives all further procedural steps, and expressly waives all rights to seek judicial review of, or to otherwise challenge or contest the validity of this Consent Order, the stipulations and imposition of discipline contained herein, and the consideration and entry of said Consent Order by the Commissioner. This Consent Order is executed in the public interest, in the best interests of the parties hereto, and it represents a compromise and settlement of the controversy between the parties. This Consent Order is for settlement purposes only.

5. By her signature affixed below, Respondent affirmatively states that she has freely agreed to the entry of this Consent Order, that she has been advised that she may consult with legal counsel and has had the opportunity to consult with legal counsel, that she waives her right to a hearing on the matters underlying this Consent Order, and that no threats or promises of any kind have been made by the Commissioner, the Department, or any agent or representative thereof.

6. The parties, by executing this Consent Order, affirmatively state their agreement to be bound by the terms of this Consent Order and aver that no promises or offers relating to the circumstances described herein have been made, other than the terms of settlement set forth in this Consent Order, are binding upon them.

#### **FINDINGS OF FACT**

1. Respondent Tara Sounakhen holds an Arkansas nonresident insurance producer license, National Producer Number 15662938.

2. On May 13, 2024, the Arizona Department of Insurance and Financial Institutions issued an Order to Cease and Desist against Respondent, who wrote life insurance policies on two (2) Arizona residents without holding an Arizona producer's license.

3. Respondent never notified the Arkansas Insurance Department of the Arizona action.

**CONCLUSIONS OF LAW**


1. Under Ark. Code Ann. § 23-64-517(a)(1), a producer shall report to the Insurance Commissioner any administrative action taken against the producer in another jurisdiction within thirty (30) days after the final disposition of the matter.
2. Respondent is in violation of Ark. Code Ann. § 23-64-517(a)(1) for failing to timely report the Arizona administrative action.

**ORDER**

**NOW THEREFORE**, based on the foregoing and the waiver of the Respondent of her right to a hearing and appeal under the Arkansas Administrative Procedure Act, Ark. Code Ann. § 25-15-201 et. seq., and the admission by Respondent of the jurisdiction of the Commissioner, the Commissioner finds that the Respondent has consented to entry of this Consent Order and that this Consent Order is appropriate and in the public interest.

**IT IS HEREBY ORDERED** that Respondent Tara Sounakhen shall pay a fine of two hundred and fifty dollars (\$250) no later than December 31, 2024.

**IT IS SO ORDERED, DIRECTED, AND AGREED TO AS OF THE** 8<sup>th</sup> **DAY**  
**OF** October, 2024.

  
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**ALAN MCCLAIN**  
**INSURANCE COMMISSIONER**  
**STATE OF ARKANSAS**

  
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**TARA SOUNAKHEN**  
**NPN 15662938**