

BEFORE THE ARKANSAS INSURANCE DEPARTMENT

ARKANSAS INSURANCE DEPARTMENT

PETITIONER

v.

Case No. 161235

**STEVEN SICHEL
APPLICANT FOR RESIDENT
PRODUCER LICENSE**

RESPONDENT

AID ORDER NO. 2024- 6 5

CONSENT ORDER

Now on this day before Alan McClain, the Insurance Commissioner for the State of Arkansas (“Commissioner”) came Steven Sichel, (“Respondent”), who has reached an agreement concerning his application for a nonresident insurance producer license to be issued to him by the Arkansas Insurance Department (“Department”). The Commissioner is represented by Amanda Gibson, Managing Attorney. Respondent voluntarily waived his 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 entry of the Commissioner.
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 him for acts or omissions not specifically addressed in

this Order or for facts and/or 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 Order by the Commissioner. This 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 Order is for settlement purposes only.

5. By his signature affixed below, Respondent affirmatively states that he has freely agreed to the entry of this Consent Order, that he has been advised that he may consult with legal counsel and has had the opportunity to consult with legal counsel, that he waives his 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 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 Order, are binding upon them.

7. Respondent acknowledges that the purpose of this Consent Order is to place his insurance producer license, if approved, on probation for the first year of licensure.

FINDINGS OF FACT

1. Respondent applied for a nonresident insurance producer license on April 22, 2024.
2. Respondent disclosed that he had been terminated by a company for cause.
3. The reason for the termination was for intentionally misrepresenting the terms of an actual or proposed insurance contract or application for insurance.

CONCLUSIONS OF LAW

1. Ark. Code Ann. § 23-60-101, *et. seq.*, assigns the responsibility for administration of the Arkansas Insurance Code to the Arkansas Insurance Commissioner. The Department is the lawful agency through which the Commissioner administers the Arkansas Insurance Code, and he is authorized to bring this action for the protection of Arkansas consumers.
2. The Commissioner has jurisdiction over the parties and subject matter pursuant to Ark. Code Ann. § 23-61-103.
3. The Arkansas Producer Licensing Model Act, codified at Ark. Code Ann. § 23-64-501 *et. seq.*, governs the granting of any insurance producer license to the Respondent.
4. Ark. Code Ann. § 23-64-512(a)(1) allows the Commissioner to "...refuse to issue or renew an insurance producer's license or may levy a civil penalty in accordance with § 23-64-216 or any combination of actions for any one (1) or more of the following causes...(5) intentionally misrepresenting the terms of an actual or proposed insurance contract or application for insurance".
5. Respondent's conduct as described in Finding of Fact 3 is in violation of Ark. Code Ann. § 23-64-512(a)(5).
6. The Commissioner hereby concludes that the facts set forth in the Findings of Fact, above, provide grounds for the issuance of this Order.

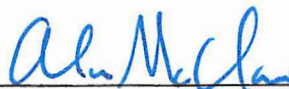
ORDER

NOW THEREFORE, on the basis of 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 Order and that the following Order is appropriate and in the public interest.

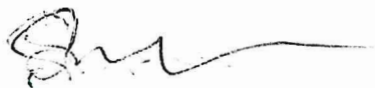
IT IS HEREBY ORDERED:

1. That Respondent Steven Sichel should be allowed to continue the application process; and
2. That Respondent's license, if so granted, shall be on probation for one year from the date he passes the insurance producer examination.

IT IS SO ORDERED, DIRECTED AND AGREED TO AS OF THE 8th DAY OF
JULY, 2024.



ALAN MCCLAIN
INSURANCE COMMISSIONER
STATE OF ARKANSAS



STEVEN SICHEL
APPLICANT FOR RESIDENT
PRODUCER LICENSE