

**STATE OF NEW HAMPSHIRE
INSURANCE DEPARTMENT**

**RECEIVED
NH INSURANCE DEPARTMENT
MAR 12 2021**

**In Re: Michael K. Clark
Docket No.: Ins. No. 21-009-EP**

CONSENT ORDER

This Consent Order is made between the New Hampshire Insurance Department (“NHID”) and Michael K. Clark (“Respondent”), the terms of which are as follows:

FINDINGS OF FACT

1. Respondent has been licensed as a resident New Hampshire insurance producer since 2005, with a current business address of Ameriprise Financial/Riversource Life, 116 S River Rd, Unit E, Bedford NH 03110-6734.
2. On or about December 12, 2019, Respondent entered into a stipulation with the New York State Department of Financial Services in which Respondent agreed he hampered the Department’s investigation into debts owed by the Respondent, and he agreed to a surrender of his insurance producer license.
3. Respondent failed to notify the NHID within 30 days of this administrative action and the surrender of his New York insurance producer license.
4. On or about January 8, 2021, the California Department of Insurance issued an Order of Summary Revocation alleging that the Respondent had failed to respond to California’s inquiry about the New York action and was thereby revoking his insurance producer license.
5. Respondent failed to notify the NHID within 30 days of this administrative action and the revocation of his California insurance producer license.

6. On March 4, 2021 the NHID communicated with the Respondent and requested information related to the New York and California actions. Respondent promptly responded and was cooperative throughout the NHID's investigation.

CONCLUSIONS OF LAW

7. Based on the foregoing Findings of Fact and the applicable provisions of law, the NHID concludes and finds the following Conclusions of Law:
 - a. Respondent is subject to the jurisdiction of the NHID; and
 - b. Respondent violated NH RSA 402-J:17, I by failing to notify the NHID of the administrative action he was subject to in New York; and
 - c. Respondent violated NH RSA 402-J:17, I by failing to notify the NHID of the administrative action he was subject to in California.

ORDER

WHEREFORE, the NHID orders and Respondent consents to the following:

- a. Respondent waives all rights to a formal administrative hearing in this matter and agrees that this Consent Order shall have the full force and effect of an Order fully entered in accordance with the adjudicatory procedure provided for in RSA Chapter 541-A and Ins Part 200.
- b. For the purposes of resolving this matter without a formal administrative hearing, Respondent agrees to a \$2,500 administrative penalty.
- c. \$2,000 of the administrative penalty is suspended for a period of two years from the date of the execution of this consent order.
- d. The remainder \$500 of the administrative penalty is due upon execution of this Consent Order, to be made payable to "Treasurer, State of New Hampshire," and


mailed to the attention of Sarah Prescott, New Hampshire Insurance Department, 21 South Fruit Street, Suite 14, Concord, New Hampshire 03301.

- e. In the event that Respondent fails to meet any of the terms set forth in this section, the NHID may institute further administrative proceedings under the authority of RSA 400-A:15, III or any other applicable law, and/or impose the suspended \$2,000 administrative penalty.
- f. By entering into this Consent Order, the NHID and Respondent intend to fully resolve all issues relating to the above-mentioned matters. This Consent Order shall be deemed a complete settlement and full and final resolution and is in lieu of any other action(s) that has and could have been brought by the NHID relating to these matters. Provided however, notwithstanding the foregoing, the NHID may take any and all appropriate actions should Respondent violate any provision of the State's insurance laws in the future, including imposition of the suspended \$2,000 administrative penalty within the two years it is suspended.
- g. This Consent Order shall be fully enforceable in any Superior Court in the State of New Hampshire, and any actions to enforce this Consent Order shall be governed by the laws of the State of New Hampshire.
- h. This Consent Order is considered a public regulatory action and will be reported to the National Association of Insurance Commissioners. Respondent must, in the future, answer "YES" to any question which asks "have you ever been named or involved as party in an administrative proceeding" or any substantially similar question.

IT IS SO ORDERED.

NEW HAMPSHIRE INSURANCE DEPARTMENT

Date: 3/16/2021


Christopher Nicolopoulos, Commissioner

Date: 3/11/2021


Michael K. Clark, Respondent