

STATE OF ARIZONA
Department of Insurance and Financial Institutions
FILED October 4, 2023 by AS

STATE OF ARIZONA

DEPARTMENT OF INSURANCE AND FINANCIAL INSTITUTIONS

In the Matter of an Appeal by:

No. 23A-067 - INS

DAVID A. SOLOMON

CONSENT ORDER

Petitioner.

The Arizona Department of Insurance and Financial Institutions (“Department”) has received evidence that David A. Solomon (“Petitioner”) violated provisions of Arizona Revised Statutes (“A.R.S.”) Title 20. Petitioner wishes to resolve this matter without the commencement of formal proceedings, and admits the following Findings of Fact are true, and consents to the entry of the following Conclusions of Law and Order.

FINDINGS OF FACT

1. On or about August 25, 2023, Petitioner submitted an application to the Department for an Arizona insurance producer license through the National Insurance Producer Registry (the “Application”).

2. While completing the Application, under Background Questions, Petitioner answered “No” to the following question, quoted in part, “[h]ave you ever been named or involved as a party in an administrative proceeding, including FINRA sanction or arbitration proceeding regarding any professional or occupational license or registration? “Involved” means having a license censured, suspended, revoked, canceled, terminated; or, being assessed a fine, a cease and desist order, a prohibition order, a compliance order,

1 placed on probation, sanctioned or surrendering a license to resolve an administrative
2 action. “Involved” also means being named as a party to an administrative or arbitration
3 proceeding, which is related to a professional or occupational license, or registration.
4 “Involved” also means having a license, or registration application denied or the act of
5 withdrawing an application to avoid a denial. INCLUDE any business so named because of
6 your actions in your capacity as an owner, partner, officer or director, or member or
7 manager of a Limited Liability Company.”

8 3. Petitioner answered “Yes” to the Attestation section of the Application.

9 4. Petitioner’s professional background check revealed that in 2018 Petitioner
10 entered into a Consent Order, Consent Order No. 18-0266, with the Washington State
11 Office of the Insurance Commissioner.

12 5. On or about September 4, 2023, the Department sent a letter to Petitioner
13 informing him that his license application was denied due to “[p]roviding incorrect,
14 misleading, incomplete or materially untrue information in the license application” and/or
15 “[o]btaining or attempting to obtain a license through misrepresentation or fraud.”

16 6. On or about September 5, 2023, Petitioner appealed the Department’s denial
17 and subsequently requested an informal settlement conference (“ISC”).

18 7. The ISC was held on September 15, 2023, during which the parties agreed to a
19 settlement.

20 **CONCLUSIONS OF LAW**

21 8. The Director has jurisdiction over this matter.

22 9. Petitioner’s conduct, as described above, constitutes a violation of Title 20 or

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any rule, subpoena or order of the Director. A.R.S. § 20-295(A)(2).

10. Petitioner’s conduct, as described above, constitutes providing incorrect or incomplete information in the license application. A.R.S. § 20-295(A)(1).

11. Grounds exist for the Director to deny an insurance producer license. A.R.S. § 20-295(A).

12. Grounds exist, in addition to or instead of any suspension or revocation for the Director to impose a civil penalty of not more than \$250.00 for each unintentional failure or violation up to an aggregate civil penalty of \$2,500.00, or impose a civil penalty of not more than \$2,500.00 for each intentional failure or violation, up to an aggregate civil penalty of \$15,000.00. A.R.S. § 20-295(F).

ORDER

IT IS HEREBY ORDERED THAT:

David A. Solomon shall immediately pay to the Department a civil money penalty in the amount of two hundred fifty dollars (\$250.00).

Effective this 4th day of October, 2023.

Barbara D. Richardson

Barbara D. Richardson
Cabinet Executive Officer
Executive Deputy Director
Arizona Department of Insurance and Financial Institutions

1 **CONSENT TO ORDER**

2 1. Petitioner acknowledges that it has been served with a copy of the foregoing
3 Consent Order in the above-referenced matter, has read it, is aware of its right to an
4 administrative hearing in this matter and has knowingly and voluntarily waived that right.

5 2. Petitioner accepts the personal and subject matter jurisdiction of the
6 Department over it in this matter.

7 3. Petitioner acknowledges that no promise of any kind or nature has been made
8 to induce it to sign the Consent to Order and it has done so knowingly and voluntarily.

9 4. Petitioner acknowledges and agrees that the acceptance of this Consent to
10 Order by the Director is solely to settle this matter and does not preclude the Department
11 from instituting other proceedings as may be appropriate now or in the future. Furthermore,
12 and notwithstanding any language in this Consent Order, this Consent Order does not
13 preclude in any way any other state agency or officer or political subdivision of this state
14 from instituting proceedings, investigating claims, or taking legal action as may be
15 appropriate now or in the future relating to this matter or other matters concerning
16 Petitioner, including but not limited to violations of Arizona’s Consumer Fraud Act.
17 Petitioner acknowledges that, other than with respect to the Department, this Consent Order
18 makes no representations, implied or otherwise, about the views or intended actions of any
19 other state agency or officer or political subdivision of the state relating to this matter or
20 other matters concerning Petitioner.

21 5. Petitioner acknowledges and agrees that failure to correct the violations set
22 forth above in this Consent Order, or any repeat findings of the above violations in the

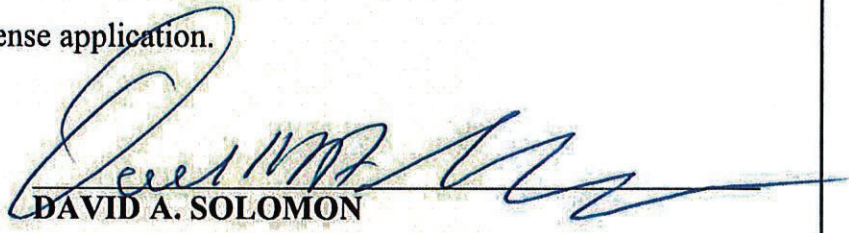
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future, can result in disciplinary action which may include a greater civil money penalty and suspension or revocation of its license.

6. Petitioner waives all rights to seek an administrative or judicial review or otherwise to challenge or contest the validity of this Consent Order and its accompanying parts before any court of competent jurisdiction.

7. Petitioner acknowledges that this Consent Order is an administrative action that the Department will report to the National Association of Insurance Commissioners (NAIC). Petitioner further acknowledges that it must report this administrative action to any and all states in which Petitioner holds an insurance license and must disclose this administrative action on any license application.

25, Sept. 2023
DATE


DAVID A. SOLOMON

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COPY of the foregoing delivered via email
this 5th day of October, 2023, to:

David A. Solomon
dave@solomonfg.com
Petitioner

COPY of the foregoing delivered/emailed same date, to:

Deian Ousounov, Assistant Director
Gio Espinosa, Regulatory Legal Affairs Officer
Ana Starcevic, Paralegal Project Specialist
Cathy O'Neil, Consumer Regulatory Affairs Officer
Steven Fromholtz, Division Manager, Licensing
Linda Lutz, Legal Assistant, Licensing
Aqueelah Currie, Licensing Supervisor
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100 North 15th Avenue, Suite 261
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Ana Starcevic
