

BEFORE THE IOWA INSURANCE COMMISSIONER
330 Maple Street
Des Moines, Iowa 50311

IN THE MATTER OF
Douglas Welte
National Producer No.: 263819

} **ORDER AND CONSENT TO ORDER**
} **DIVISION DOCKET NO. 78114**

COMES NOW the Iowa Insurance Division ("Division"), pursuant to the provisions of the Iowa Licensing of Insurance Producers Act – chapter 522B (the "Act"), regarding Douglas Welte's (Welte) alleged violations of the Act. The Division alleges that Welte used improperly withheld, misappropriated and converted monies received in the course of doing insurance business in violation of Iowa Code Chapter 522B.11(d). Additionally, the Division alleges that Welte's misappropriation of client funds constitutes fraudulent, coercive, or dishonest practices and demonstrated incompetence, untrustworthiness or financial irresponsibility in the course of doing business in violation of Iowa Code Chapter 522B.11(g) and that Welte lacks the character and competency necessary to hold an insurance license. Welte hereby consents to the entry of this Order and Agreement.

ORDER

THEREFORE, IT IS ORDERED:

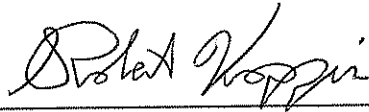
1. Welte's insurance producer license in the State of Iowa is hereby revoked.
2. Nothing contained in this Order shall in any way limit the right of the Division to institute administrative or legal action against Welte for any other past conduct

or future activity in violation of Iowa laws or regulations.

3. Nothing contained in this Order shall be construed to deprive any person or entity of any private right of action under any law.

Dated this 8th day of October, 2012.

SUSAN E. VOSS
Commissioner of Insurance



BY: Robert Koppin
Enforcement Bureau Chief

CONSENT TO ORDER AND AGREEMENT

I, Douglas Welte, have read, understood, and do knowingly consent to this Order in its entirety. By executing this consent, I understand that I am waiving my rights to a hearing, to confront and cross-examine witnesses, to produce evidence, and to judicial review. I also understand that this Order is considered final administrative action that shall be reported by the Division to the Central Registration Depository and to the National Association of Insurance Commissioners and to all insurance companies with which I am actively appointed. I also understand that this Order is a public record under Iowa Code Chapter 22 (2011), that will be disclosed to other state regulatory authorities, upon request, pursuant to Iowa Code section 505.8(6)(c) (2011). I also understand that the information contained in the Order will be posted to the Division's web site.

Douglas Welte
Douglas Welte

10/5/2012
Date

Subscribed and sworn before me by Douglas Welte on this 5th day of October, 2012.

Kay Semple, Notary
Notary Public for the State of Iowa

