

BEFORE THE IOWA INSURANCE COMMISSIONER

---

IN THE MATTER OF )

DARRELL DUANE SMITH )

National Producer License Number: )  
238067 )

ORDER AND CONSENT TO ORDER  
AND AGREEMENT

DIA NO.: 13IID013

Division Docket No.: 79798

---

Comes now the Iowa Insurance Division, pursuant to the provisions of Iowa Code Chapter 502, (2013), the Iowa Uniform Securities Act and Iowa Code Chapter 522B – Licensing of Insurance Producers, (2013) regarding the Division’s allegations as stated in the Cease and Desist Order dated April 10, 2013. The allegations are incorporated herein by reference. Darrell Duane Smith (Smith), without admitting to or denying the allegations contained in the Order, consents to the entry of this Order and Consent to Order and Agreement (hereafter the Order). Smith admits that the Iowa Insurance Division has personal jurisdiction over him and has subject matter jurisdiction over this matter.

**AGREEMENT**

1. **Revocation of securities agent license and permanent bar.** Smith agrees to a revocation of his securities agent license in the State of Iowa based on the findings in this Agreement. Smith also agrees to be permanently barred from applying for a securities license in the State of Iowa in the future.

2. **Revocation of insurance producer license and permanent bar.** Smith agrees to a revocation of his insurance producer license in the State of Iowa based on

the findings in this Agreement. Smith also agrees to be permanently barred from applying for an insurance producer license in the State of Iowa in the future.

3. **Cease and Desist Order.** Smith consents to the entry of the Cease and Desist Order issued by the Division on April 10, 2013.

4. **Civil Penalty.** Smith agrees to pay a civil penalty of \$5,000 in lieu of the \$10,000 fine as stated in Section E of the Order section of the Cease and Desist Order dated April 10, 2013. Payment is to be made at the time of the signing of this Order.

5. **No contact of insurance and/or securities clients.** Smith agrees to cease contact with all present and past insurance and/or securities clients for any purpose related to insurance, securities, investments and/or on behalf of any entity that is named in the Cease and Desist Order dated April 10, 2013.

6. **Other understandings.** Smith acknowledges the following:

a. Nothing contained in this Order shall be construed to limit the authority of the Division to enforce laws, regulations, or rules against Smith.

b. The Division reserves its right to take administrative action for any violation of the Iowa insurance or securities statutes and/or regulations unknown to the Division at the date of the signing of this Order.

## **ORDER**

IT IS THEREFORE ORDERED:

1. Smith's securities agent license is revoked and he is barred from applying for a securities agent license permanently.

2. Smith's insurance producer license is revoked and he is barred from applying for an insurance producer's license permanently.

3. Smith shall Cease and Desist violations of Iowa securities and insurance laws and regulations.

4. Smith shall pay a civil penalty of \$5,000 at the time of the signing of this Order.

5. Smith shall not contact any past or present insurance and/or securities clients for any purpose related to insurance or securities business.

Dated this 15 day of July, 2013.

Iowa Insurance Division




---

Nick Gerhart  
Commissioner of Insurance

**CONSENT TO ORDER AND AGREEMENT**

I, Darrell Duane Smith, 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, if I am securities licensed, and, if I am insurance licensed, 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 (2013), that will be disclosed to other state regulatory authorities, upon request, pursuant to Iowa Code section 505.8(6)(c) (2013). I also understand that the information contained in the Order will be posted to the Division's web site and a notation will be made to my publicly available web site record that administrative action has been taken against me.

Dated this 3 day of July, 2013.

  
\_\_\_\_\_  
Darrell Duane Smith

Subscribed and sworn before me by Darrell Smith on  
this 3<sup>rd</sup> day of July, 2013.

  
\_\_\_\_\_  
Notary Public for the State of Iowa

4:38 pm  
RH

