

**BEFORE THE IOWA INSURANCE COMMISSIONER**  
**Two Ruan Center**  
**601 Locust, 4<sup>th</sup> Floor**  
**Des Moines, Iowa 50309**

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IN THE MATTER OF	)	
	)	ORDER AND CONSENT TO ORDER
Kenneth Crosser	)	
	)	DIVISION DOCKET NO. 80240
National Producer No.: 737780	)	
CRD : 4589397	)	

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COMES NOW the Iowa Insurance Division ("Division"), pursuant to the provisions of the Iowa Licensing of Insurance Producers Act – chapter 522B and the Iowa Uniform Securities Act – Chapter 502, and Kenneth Crosser (Crosser) a licensed insurance agent, securities agent and investment adviser representative and herein enter into this Consent Order.

The Division alleges that Crosser promoted and sold an unregistered security in violation of Iowa Code Chapter 502.301. The Division further alleges that Crosser may have violated Iowa Code Chapter 522B.11(h) in the sale of a premium financed life insurance product. Neither the Division nor Crosser contend there is anything inappropriate or improper with premium financed life insurance contracts which are allowed in Iowa. Crosser denies any violation of Chapter 502, 522B or any other provision governing insurance agents or financial advisors.


In the interest of timely and economically resolving any issues in dispute, the Division and Crosser hereby mutually agree and consent to the entry of this Order and Agreement.

**THEREFORE, IT IS AGREED AND ORDERED:**

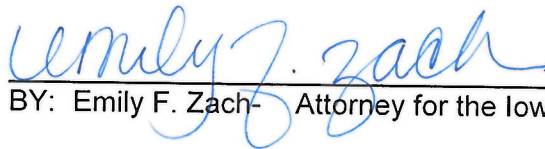
1. Crosser's insurance producer license in the State of Iowa is hereby limited to selling only "Term Life Insurance" and "Whole Life Insurance."
2. Crosser is prohibited from selling Universal Life Products or annuities of any kind.

3. Crosser agrees to, and is prohibited from, selling any insurance product for which the premium for the insurance product has been financed by a lending institution.
4. Crosser agrees to surrender his securities agent license in the State of Iowa and will not apply for one in the future. Crosser's securities license is hereby REVOKED.
5. Crosser's agrees to surrender his investment adviser representative license in the State of Iowa and will not apply for one in the future. Crosser's investment adviser representative license is hereby REVOKED.
6. Nothing contained in this Order shall in any way limit the right of the Division to institute administrative or legal action against Crosser for any other past conduct or future activity in violation of Iowa laws or regulations.
7. Nothing contained in this Order shall be construed to deprive any person or entity of any private right of action under any law. Nothing contained in this Order shall be construed as an admission of any negligence or wrongful conduct on the part of Crosser.

Dated this 12 day of February, 2014.



BY: ~~Nick~~ Gerhart -Commissioner of Insurance



BY: Emily F. Zach - Attorney for the Iowa Insurance Division

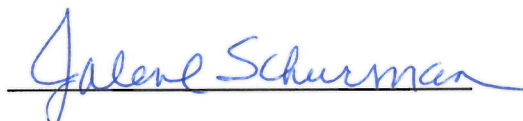
**CONSENT TO ORDER AND AGREEMENT**

I, Kenneth Crosser, 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 (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.



\_\_\_\_\_  
Kenneth Crosser

Subscribed and sworn before me by Kenneth Crosser on this 12<sup>th</sup> day of February, 2014.



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Notary Public for the State of Iowa

