## BEFORE THE IOWA INSURANCE COMMISSIONER

IN THE MATTER OF	)	ORDER AND CONSENT TO ORDER
MYRON A. OWENS	)	
INSURANCE PRODUCER # 762582	)	DIVISION FILE NO.: 78159

Now comes the Iowa Insurance Division ("Division") represented by Enforcement Bureau Attorney John Leonhart and alleges that Myron A. Owens ("Owens") has violated the provisions of Chapter 522B – the Licensing of Insurance Producers Act. Owens consents to the entry of the Order. Owens admits that the Iowa Insurance Division has personal jurisdiction over him and has subject matter jurisdiction over this matter.

### PARTIES AND JURISDICTION

- 1. The Commissioner of Insurance, Nick Gerhart, enforces Iowa Code Chapter 522B the Licensing of Insurance Producers Act.
- 2. Owens is an individual with a last known mailing address of 11105 William Plaza, Omaha, NE 68144.
- 3. Owens is a licensed insurance producer in the state of lowa.

# **FACTUAL BACKGROUND**

- 4. Owens entered into a Findings of Fact, Conclusions of Law and Consent Order with the State of Nebraska Department of Banking & Finance on May 14, 2012 as follows:
- A. Respondent violated Neb. Rev. Stats. §§ 44-4059(1)(h) and 44-4065(1) as a result of the following conduct set forth below:
  - a. Respondent Owens signed, on May 14, 2012, a Consent Order with the Nebraska Department of Banking and Finance on behalf of Strategic Legacy

Advisors, Inc. ("Strategic"), an investment advisor in the State of Nebraska, and himself.

- b. The Consent Order detailed documents Strategic filed, with the advice of counsel, required to be filed with the Department of Banking and Finance by Strategic that were found to be false or misleading in a material respect, and found Strategic in violation of Neb. Rev. Stat. 8-1113(9)(a), a section of the Securities Act of Nebraska over which the Nebraska Department of Banking and Finance has jurisdiction. The Department of Banking and Finance did not find violations on the part of the Owens. The Consent Order required Strategic to pay a fine and costs of the investigation.
- c. On January 17, 2013, the Respondent Owens reported the above matter to the State of Nebraska Department of Insurance and the insurance departments of the states of Arizona, Colorado, Georgia, Iowa, Kansas, Maryland, Missouri, North Carolina, Pennsylvania, South Dakota, Texas and Virginia through the National Insurance Producer Registry as required by the laws of these states.
- B. Owens failed to report to the commissioner this administrative action taken against him within thirty days of the final disposition of the matter in violation of Iowa Code section 522B.16.
- C. Respondent Owens was informed of his right to a public hearing. Respondent waives that right, and enters into this Consent Order freely and voluntarily. Respondent understands and acknowledges that by waiving the right to a public hearing, Respondent also waives the right to confrontation of witnesses, production of evidence, and judicial review.
- D. Respondent neither admits or denies the allegations stated in Paragraph 4 A, B, C.

### **ORDER**

- 6. Owens consents to cease and desist from the violation of any lowa insurance laws.
- 7. Owens consents to the payment of a \$500.00 civil penalty and \$500.00 in administrative costs.
- 8. Owens acknowledges the following:
- a. Nothing contained in this Order shall be construed to deprive any person or entity of any private right of action under any law.

b. Nothing contained in this Order shall be construed to limit the authority of the Division to institute administrative or legal action against Owens for any other past conduct or future activity in violation of Iowa laws and regulations.

Now comes the Enforcement Bureau Chief Robert Koppin, on behalf of the Division, and states that the Order and Consent to Order has been reviewed and approved by the

Undersigned.

John Leonhart

**Enforcement Bureau** 

Dated this  $24^{7n}$  day of February, 2014.

Iowa Insurance Division

By Robert Koppin

**Enforcement Bureau Chief** 

### **CONSENT TO ORDER**

I, Myron A. Owens, 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 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 lowa Code chapter 22 (2013), that will be disclosed to other state regulatory authorities, upon request, pursuant to lowa Code § 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 the publicly available web site record that administrative action has been taken against me.

Dated this <u>//</u> day of February, 2014.

Myron A Owens

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Address of Signatory

Printed Name

Printed Name

GENERAL NOTARY - State of Nebraska KORY L. ROBERTS My Comm. Exp. May 6, 2015

Subscribed and sworn before me by Myron A. Owens on this  $\frac{1}{\sqrt{2}}$  day of February, 2014.

Notary Public for the State of Nebraska