

FILED

OCT 18 2018

COMMISSION OF INSURANCE
INSURANCE DIVISION OF IOWA

BEFORE THE IOWA INSURANCE COMMISSIONER

IN THE MATTER OF)	Division Case No. 96497
)	
KIMBERLY C. ACOSTA,)	ORDER AND
NPN 17743861,)	CONSENT TO ORDER
DOB 09/17/XXXX,)	
)	
Respondent.)	

NOW THEREFORE, upon motion of the Iowa Insurance Division ("Division") and by the consent of Respondent Kimberly C. Acosta, pursuant to the provisions of Iowa Code Chapter 522B—Licensing of Insurance Producers, the Commissioner enters the following Consent Order ("Order"):

I. PARTIES AND JURISDICTION

1. The Commissioner of Insurance, Douglas M. Ommen, directly and through his designees, administers and enforces Iowa Code Chapter 522B—Licensing of Insurance Producers pursuant to Iowa Code § 505.8.
2. Kimberly C. Acosta ("Respondent") is an individual with a last-known residence address of 1537 Sunbow Falls Ln, Apt 303, Raleigh, NC 27609.
3. Respondent was licensed in the state of Iowa as a non-resident insurance producer from October 8, 2015 through May 23, 2016. She was licensed under National Producer Number 17743861.
4. Pursuant to Iowa Code § 505.28, Respondent has consented to the jurisdiction of the Commissioner of Insurance by committing acts governed by chapter 522B.
5. From on or about September 15, 2015 to present, Respondent has engaged in acts and practices within the state of Iowa constituting cause for probation, suspension, or revocation of

her non-resident insurance producer license; cease and desist orders; and civil penalties or other relief under Iowa Code Chapter 522B and rules adopted pursuant to this chapter.

II. FINDINGS OF FACT

6. Respondent applied for a non-resident insurance producer license with the Division by submitting through the National Insurance Producer Registry a Uniform Application for Individual Producer License ("Uniform Application"). In submitting the Uniform Application, Respondent designated the Commissioner as an agent for service of process.
7. The Division issued Respondent a license as an insurance producer on October 8, 2015 and assigned to her National Producer Number 17743861.
8. According to information provided by Respondent, Respondent's residence address is 1537 Sunbow Falls Ln, Apt 303, Raleigh, NC 27609.
9. On September 7, 2015, Respondent submitted a personal claim for a lost ring to American Family Insurance ("American Family") with a purchase receipt indicating a cost or value of \$19,357.00 with a diamond weight of 2.07 carats.
10. American Family obtained the paperwork from where the ring was purchased and it indicated that the ring cost \$9,357.00 with a diamond weight of 1.07 carats.
11. The receipt submitted by Respondent to support the lost ring was not authentic and had been altered to increase the ring's value and diamond's weight. The Respondent attempted to increase the alleged loss by submitting an altered purchase receipt.

III. CONCLUSIONS OF LAW

COUNT ONE

Dishonest Practices and Demonstration of Untrustworthiness

12. Under Iowa Code § 522B.11(1)(h) a person is prohibited from “[f]rom using fraudulent, coercive, or dishonest practices, or demonstrating incompetence, untrustworthiness, or financial irresponsibility in the conduct of business in this state or elsewhere.”

13. Respondent submitted to an insurance company an altered purchase receipt within a personal claim for a lost ring. The altered purchase receipt inflated the value the ring by \$10,000 and increased the diamond’s weight by 1 carat.

14. Respondent’s acts and practices have been in violation of Iowa Code § 522B.11(1)(h) subjecting Respondent to suspension or revocation of Respondent’s insurance producer license, to the imposition of a civil penalty, an order requiring Respondent to cease and desist from engaging in such acts or practices, the imposition of costs of the investigation and prosecution of the matter, and any other corrective action the Commissioner deems necessary and appropriate pursuant to Iowa Code §§ 522B.11,17 and 505.8.

15. Under Iowa Code § 522B.11(5), any penalty or remedy authorized by Chapter 522 may be imposed even if the person’s license has lapsed by operation of law.

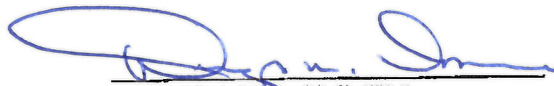
IV. ORDER

WHEREFORE, IT IS ORDERED pursuant to the powers granted to the Commissioner of Insurance by Iowa Code Chapter 522B:

- A. Respondent’s Iowa non-resident insurance producer license is immediately revoked pursuant to Iowa Code § 522B.11;

- B. Respondent, pursuant to Iowa Code § 522B.17, shall immediately cease and desist from engaging in the business of insurance in this state; and
- C. Respondent is prohibited from applying for an insurance license in this state for ten years from the date of this Order.

SO ORDERED on the 18th day of October, 2018.



DOUGLAS M. OMMEN
Iowa Insurance Commissioner

Respectfully submitted,



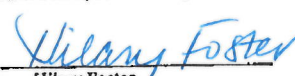
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Copy to:
Kimberly C. Acosta
1537 Sunbow Falls Ln, Apt. 303
Raleigh, NC 27609
Respondent

CERTIFICATE OF SERVICE

The undersigned certifies that the foregoing instrument was served upon all parties to the above cause, or their attorney, at their respective addresses disclosed on the pleadings on October 19, 2018.

By: First Class Mail Personal Service
 Restricted certified mail, return receipt Email, by consent
 Certified mail, return receipt _____

Signature: 
Hilary Foster

NOTICE OF PENALTIES FOR WILLFUL VIOLATION OF THIS ORDER

YOU ARE NOTIFIED that acting as an insurance producer, as defined in Iowa Code Chapter 522B, in violation of this Order, is a felony under Iowa Code § 507A.10, subjecting you to punishment of imprisonment, jail, fines, or any combination of custody and fines.

YOU ARE ALSO NOTIFIED that if you violate this Order, you may be subject to administrative and civil penalties pursuant to Iowa Code § 522B.17(3). The Commissioner may petition the district court to hold a hearing to enforce the order as certified by the Commissioner. The district court may assess a civil penalty against you in an amount not less than three thousand dollars but not greater than ten thousand dollars for each violation, and may issue further orders as it deems appropriate.

NOTICE REGARDING REISSUANCE

Upon entry of this Order, your insurance producer license will become inactive due to revocation. While your license is inactive, you are prohibited from conducting the business of insurance. Your license will not be active until the Division makes the determination to reissue your insurance producer license by order pursuant to Iowa Administrative Code 191—10.10.

Reissuance of your insurance producer license is subject to the discretion of the Commissioner. Additionally, it will not be granted unless and until you have complied with the terms of this Order, made the appropriate Application for Reissuance with the Division, and paid all applicable fees. If applicable, you may also be required to apply for licensure through the National Insurance Producer Registry (NIPR) and pay all applicable fees.

NOTICE REGARDING IMPACT OF ORDER ON EXISTING LICENSES

A final order of license revocation or a cease and desist order may adversely affect other existing business or professional licenses and result in license revocation or disciplinary action.

CONSENT TO ORDER AND AGREEMENT

I, Kimberly C. Acosta, Respondent in this matter, 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 further understand that this Order is considered a final administrative action that may be reported by the Division to the National Association of Insurance Commissioners and to other regulatory agencies. I also understand that this Order is a public record under Iowa Code Chapter 22, which will be disclosed to other state regulatory authorities, upon request, pursuant to Iowa Code § 505.8(8)(d). I also understand that this Order will be posted to the Division's website and a notation will be made to the publicly available website record that administrative action has been taken against me.


Dated: 10-13-18



Kimberly C. Acosta, Respondent

1537 Sunbeam Falls Lane Apt. 303, Raleigh NC 27609
Address of Signatory

Subscribed and sworn before me by Kimberly C. Acosta on this 13th day of October, 2018.



Notary Public for the State of North Carolina

