

BEFORE THE IOWA INSURANCE COMMISSIONER

IN THE MATTER OF)	Division Case No. 102238
)	
BRANDI KAY PREUL,)	ORDER AND
NPN 16188385,)	CONSENT TO ORDER
DOB 04/01/XXXX,)	
)	
Respondent)	

NOW THEREFORE, upon motion of the Iowa Insurance Division (“Division”) and by the consent of Respondent Brandi Kay Preul, pursuant to the provisions of Iowa Code chapter 507B—Insurance Trade Practices and Iowa Code chapter 522B—Licensing of Insurance Producers, the Commissioner enters the following Order and Consent Order (“Consent Order”):

I. PARTIES AND JURISDICTION

1. The Commissioner of Insurance, Doug Ommen, directly and through his designees, administers and enforces Iowa Code chapter 507B—Insurance Trade Practices and Iowa Code chapter 522B—Licensing of Insurance Producers pursuant to Iowa Code § 505.8.
2. Brandi Kay Preul (“Preul”) is an individual with a last-known residence address of 450 Patterson Dr., Carlisle, Iowa 50047.
3. Preul is and has been licensed in the state of Iowa as a resident insurance producer since May 11, 2018. She is licensed under National Producer Number 16188385.
4. Pursuant to Iowa Code § 505.28, Preul has consented to the jurisdiction of the Commissioner of Insurance by committing acts governed by chapter 522B.
5. From on or about January of 2018 to present, Preul has engaged in acts and practices within the state of Iowa constituting cause for probation, suspension, or revocation of her

insurance producer license; cease and desist orders; restitution; and civil penalties or other relief under Iowa Code chapters 505, 507, and 522B and rules adopted pursuant to this chapter.

II. FINDINGS OF FACT

6. Preul applied for a 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, Preul designated the Commissioner as an agent for service of process.

7. The Division issued Preul a license as an insurance producer on May 11, 2018 and assigned to her National Producer Number 16188385.

8. On October 18, 2018, Preul was arrested for allegedly violating Iowa Code § 714.2(1) Theft in the First Degree, a Class C felony, by stealing approximately \$41,000.00 from the Greater Des Moines Over the Hill Soccer Club.

9. On March 14, 2019, Preul pled guilty and was convicted of Theft in the Second Degree under Iowa Code § 714.2(2) in the Polk County District Court. Theft in the Second Degree is a Class D felony.

10. Preul was sentenced to a suspended prison term of five years, a probation term of three years, and a fine of \$750.00. Additionally, Preul was ordered to pay \$28,075.00 in restitution and \$215.00 in costs.

11. Preul did not report her criminal prosecution to the Division within 30 days of the initial prehearing date nor has she reported it to date.

III. CONCLUSIONS OF LAW

COUNT ONE

Conviction of a Felony

12. Under Iowa Code § 522B.11(1)(f), an insurance producer's license may be subject to probation, suspension, or revocation and civil penalties may be levied, as provided in Iowa Code § 522B.17, for having been convicted of a felony.

13. Preul was convicted of Theft in the Second Degree, a felony, by the Polk County District Court on March 14, 2019.

14. Pursuant to Iowa Code § 522B.11(1)(f), Preul's felony conviction subjects Preul to probation, suspension, or revocation of Preul's insurance producer license, the imposition of a civil penalty, the imposition of costs of the investigation and prosecution of the matter, restitution, and any other corrective action the Commissioner deems necessary and appropriate pursuant to Iowa Code §§ 505.8, 507B.7, 522B.11, and 522B.17.

COUNT TWO

Failure to Report

15. Iowa Code § 522B.16(2) states:

Within thirty days of the initial pretrial hearing date, an insurance producer shall report to the commissioner any criminal prosecution of the insurance producer taken in any jurisdiction. The report shall include a copy of the initial complaint filed, the order resulting from the hearing, and any other relevant legal documents.

16. Preul failed to report the criminal action taken against her to the Division within 30 days of the initial pretrial hearing date. Furthermore, Preul has not reported the criminal action as of the date of this filing.

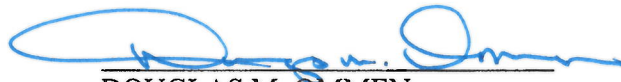
17. Preul's acts and practices have been in violation of Iowa Code § 522B.16 subjecting Preul to the imposition of a civil penalty and an order to cease and desist from engaging in the acts or practices alleged herein pursuant to Iowa Code §§ 507B.7 and 522B.17.

IV. ORDER

WHEREFORE, IT IS ORDERED pursuant to the powers granted to the Commissioner of Insurance by Iowa Code chapters 507B and 522B:

- A. Brandi Kay Preul's Iowa resident insurance producer license is permanently revoked and Brandi Kay Preul is permanently prohibited from engaging in the business of insurance in this state pursuant to Iowa Code §§ 507B.7 and 522B.11; and
- B. Respondent shall, pursuant to Iowa Code §§ 522B.11 and 522B.17, immediately cease and desist engaging in the practice of insurance in this state.
- C. These orders may be enforced under Iowa Code chapters 507B and 522B, including but not limited to Iowa Code §§ 507B.8 and 522B.17(3), and additionally, by any collection remedies available to the State of Iowa Department of Revenue for unpaid penalties and other ordered monetary amounts.

SO ORDERED on the 24th day of June, 2019.



DOUGLAS M. OMMEN
Iowa Insurance Commissioner

Respectfully submitted,



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(515) 725-1255
Attorney for Iowa Insurance Division

Copy to:

Brandi Kay Preul
630 N. 1st Street
Carlisle, IA 50047
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 June 25, 2019

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

Signature: Tammi Green
Tammi Green

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 OF FINAL ORDER IMPACT

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

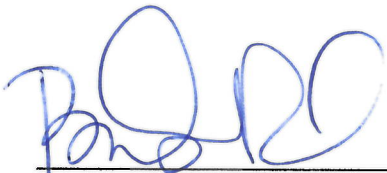
A final order in an administrative action does not resolve any potential criminal or civil violations or causes of action that might arise from the same or similar conduct that is the subject of this this order. It may result in criminal law enforcement authorities, including the fraud bureau of the Iowa Insurance Division, pursuing a criminal investigation or prosecution of potential criminal law violations.

CONSENT TO ORDER AND AGREEMENT

I, Brandi Kay Preul, 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 this Order is considered a final administrative action that will be reported by the Division to the National Association of Insurance Commissioners and to other regulatory agencies. I also understand this Order is a public record under Iowa Code chapter 22 and information may be shared with other regulatory authorities or governmental agencies, pursuant to Iowa Code § 505.8(8)(d). I also understand 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: 6-21-19



Brandi Kay Preul, Respondent

130 N 1st St. Carlisle, IA 50047

Address of Signatory

Subscribed and sworn before me by Brandi Kay Preul on this 21st day of June, 2019.

Mika Moore
Notary Public for the State of Iowa

