

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

II. FINDINGS OF FACT

6. Respondent 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, Respondent designated the Commissioner as an agent for service of process.
7. The Division issued Respondent a business entity producer license as and assigned to it license number 1002275817 on August 16, 2016.
8. Ms. Stephanie Miller is the DRLP for Respondent, she is also the company’s Chief Financial Officer. Alan Redmond is listed as the company’s Chief Executive Officer.
9. Respondent has been the subject of enforcement actions in six states. California, Utah, South Dakota, and Louisiana have revoked Respondent’s license. Maryland has denied issuing a license to Respondent and Georgia has issued them a fine.
10. The Division was not notified of the actions against Bene Markets within 30 days.
11. Quanaijha Spradley is an employee of Respondent. Spradley does not have a nonresident Iowa license.
12. Spradley has continued to sell insurance products to Iowa consumers after her nonresident license was terminated on November 27, 2017.
13. Spradley was listed as the agent of record for at least 15 sales in the State of Iowa after her nonresident producer license was terminated.

14. Stephanie Miller, the DRLP for Respondent, admitted during an interview with the Division that she is responsible for tracking the licensing status for employed producers with Respondent. Miller was unable to explain why Spradley was listed as the agent of record for the policies sold to Iowa consumers.

15. Miller further admitted that Respondent does not keep recordings of sales calls and does not routinely record their sales calls.

III. CONCLUSIONS OF LAW

COUNT ONE **Unlicensed Activity**

16. Under Iowa Code § 522B.2(1), a person “shall not sell, solicit, or negotiate insurance in this state for any line of insurance unless the person is licensed as an insurance producer for that line of insurance as provided in this chapter.”

17. Spradley has sold, solicited, or negotiated at least fifteen insurance products in the state of Iowa on behalf of Bene Markets without being licensed in Iowa as an insurance producer.

18. Spradley’s acts and practices on behalf of Respondent have been in violation of Iowa Code § 507B.3 subjecting Respondent to suspension or revocation of their 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 the prosecution of the matter, and any other corrective action the Commissioner deems necessary and appropriate pursuant to Iowa Code §§ 522B.11, 522B.17, and 505.8.

COUNT TWO **Duties of Licensees**

19. Under Iowa Code §522B.16A(1) an insurance producer
“has a continuing duty and obligation to keep, at the insurance producer’s place of business, usual and customary records pertaining to transactions

undertaken by the insurance producer. All such records shall be kept available and open for inspection by the commissioner or the commissioner's representative at any time during regular business hours, provided that the commissioner or the commissioner's representative is not entitled to inspect any records prepared in anticipation of litigation or that are subject to any privilege recognized in chapter 622. Such records shall be maintained for a minimum of three years following the completion of an insurance transaction."

20. Respondent has failed to keep usual customary records of their insurance sales.

Respondent so admitted that they do not have sales records for the Division to inspect.

21. Respondent's acts and practices have been in violation of Iowa Code § 522B.16A(1) subjecting Respondent to suspension or revocation of Respondent's insurance producer license, to the imposition of civil penalties, an order requiring Respondent to cease and desist from engaging in such acts or practices, restitution, 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 §§ 505.8, 507B.7, and 522B.

COUNT THREE
Reporting of Actions

22. Under Iowa Code §522B.16, an "insurance producer shall report to the commissioner any administrative action taken against the insurance producer in another jurisdiction or by another governmental agency in this state within thirty days of the final disposition of the matter. This report shall include a copy of the order, consent to the order, and other relevant legal documents."

23. Respondent has failed to report at least six administrative actions taken against it by state departments of insurance within thirty days of their final disposition.

24. Respondents' acts and practices have been in violation of Iowa Code §522B.16 subjecting Respondents to suspension or revocation of Respondent's insurance producer

licenses, to the imposition of civil penalties, an order requiring Respondents to cease and desist from engaging in such acts or practices, restitution, 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 §§ 505.8, 507B.7, and 522B.

IV. ORDER

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

A. Respondent's Iowa business entity insurance producer license is immediately revoked and Respondent is permanently prohibited from engaging in the business of insurance in this state pursuant to Iowa Code §§ 522B.11 and 522B.17; and

B. Respondent may reapply for a nonresident producer license after a period of five (5) years; and

C. Respondent, pursuant to Iowa Code §§ 507B.7 and 522B.17, shall immediately cease and desist from engaging in the business of insurance in this state.

D. 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).

SO ORDERED on the 15th day of April, 2020.



DOUGLAS M. OMMEN
Iowa Insurance Commissioner

Respectfully submitted,

/s/ Andi K. Buffington
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Stephanie.expressbene@gmail.com
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 April 17, 2020.

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

Signature: Hilary Foster
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 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, Stephanie Miller, in my capacity as Chief Financial Officer of Bene Markets, LLC, 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 Bene Markets' 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 Bene Markets, LLC.

Dated: 4/14/2020

Stephanie Miller
Bene Markets, LLC Respondent

4 S 4th Street 3rd Floor Reading PA 19602
Address of Signatory