

BEFORE THE IOWA INSURANCE COMMISSIONER

IN THE MATTER OF

ALAN S. KESSLER, and

ASK THE COACH INC.
d/b/a OPTIMAL HEALTH
TECHNOLOGIES,

Respondents.

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) Division Case No. 120934
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)
) **FINDINGS OF FACT,**
) **CONCLUSIONS OF LAW AND**
) **FINAL ORDER**
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DECISION

Respondents Alan S. Kessler (“Kessler”) and Ask the Coach, Inc. d/b/a Optimal Health Technologies (“Ask the Coach”) are found to have sold unregistered securities in violation of Iowa Code § 502.301 and securities fraud in violation of Iowa Code §§ 502.501 and 502.501A. Kessler transacted business as an unregistered agent in violation of Iowa Code § 502.402 and Ask the Coach transacted business as an unregistered broker-dealer in violation of Iowa Code § 502.401.

On January 21, 2025, Enforcement Attorney Zebulon Black, on behalf of the Iowa Insurance Division (“Division”), submitted a petition for summary cease and desist order. On January 22, 2025, the Commissioner issued a summary cease and desist order.

On February 19, 2025, Kessler requested a hearing. Ask the Coach was not represented by counsel and did not request a hearing. By operation of law, the summary cease and desist order as to Ask the Coach became final on February 24, 2025. Those findings, conclusions of law and orders are subsumed in this final decision.

On February 20, 2025, the Commissioner issued a notice of hearing. The matter was called for hearing on April 29, 2025, at the Division’s office located at 1963 Bell Avenue, Des Moines, Iowa 50315. The Division was represented by Enforcement Bureau attorney Zebulon Black and

Enforcement Chief Counsel Johanna Nagel. Kessler appeared pro se. Ask the Coach did not appear.

At the hearing, the Commissioner provided instructions to the parties on procedural matters, opening statements were made, and evidence was received. At the hearing, the following witnesses were called to testify by the Division: Larry Ellison, a compliance officer with the Division; Elijah Hansen, a former investigator with the Division; J [REDACTED] E [REDACTED], the individual who invested, and the Respondent, Kessler. The Division offered exhibits that were received into evidence. Kessler testified on behalf of the defense.

NOW THEREFORE, after reviewing all of the pleadings submitted in the case and the evidence received, pursuant to the provisions of Iowa Code chapters 502 and 505, we do hereby make and issue the following findings of fact, conclusions of law and final orders:

I. PARTIES AND JURISDICTION

1. The Commissioner of Insurance, Douglas M. Ommen, directly and through his designees, administers and enforces Iowa Code chapter 502—the Iowa Uniform Securities Act and Iowa Administrative Code chapter 191—50 Regulation of Securities Offerings and Those Who Engage in the Securities Business.
2. Alan Kessler (“Kessler”) is an individual with a last known address of 1936 S. Warrior Lane, Waukee, Iowa 50263.
3. ASK the Coach, Inc. (“Ask the Coach”) is a business entity registered in the state of Iowa under business number 630694, with a principal place of business located at 1936 S. Warrior Lane, Waukee, Iowa 50263. Alan S. Kesser is listed as the President and registered agent with a registered address of 4111 Ingersoll Ave. #1208, Des Moines, Iowa 50312. Ask the Coach filed a

fictitious name resolution adopting the name Optional Health Technologies as a fictitious name for Ask the Coach.

4. Kessler and Ask the Coach may hereinafter collectively be referred to as “Respondents.”

5. From February 2022 to present, Respondents engaged in acts and practices within the state of Iowa that constitute cause for a cease and desist order, civil penalties, and other relief under Iowa Code chapter 502 and Iowa Administrative Code chapter 191—50.

II. FINDINGS OF FACT

6. Pursuant to Iowa Code § 502.611(2), Respondents appointed the securities administrator as their agent for service of process by engaging in acts, practices, or courses of business prohibited or made actionable by Iowa Code chapter 502 or a rule adopted pursuant to this chapter.

7. Ask the Coach is not, nor has it ever been, registered as a broker-dealer authorized to sell securities in the state of Iowa. Ask the Coach has never filed a claim of exemption from registration with the Division.

8. Kessler is not, nor has he ever been, registered as a securities agent or investment adviser representative in the state of Iowa. Kessler has never filed any claims of exemption from registration with the Division on behalf of Kessler.

9. Kessler is the owner and president of Ask the Coach.

10. Kessler had the power to formulate, direct, control, and be a primary participant in Ask the Coach’s acts and practices.

11. Kessler knew or should have known that Ask the Coach’s acts and practices constituted violations of Iowa law as alleged herein.

Fraudulent Investment Agreement

12. In April 2022, Iowa resident M[REDACTED] M[REDACTED] filed a complaint with the Iowa Attorney General's Office. Ms. M[REDACTED] alleged that Respondents defrauded her mother J[REDACTED] E[REDACTED], an elderly Iowa investor. Ms. M[REDACTED] alleged in her complaint that Kessler defrauded Ms. E[REDACTED] by inducing her to invest over \$80,000.00 in the Ask the Coach business for a future return profit, but the investment failed to yield any returns and Kessler kept the principal.

13. The Iowa Attorney General's Office referred the complaint to the Division, which initiated its investigation in April 2022.

14. Some time prior to February 2022, Kessler met Ms. E[REDACTED] online, and the two entered into a romantic relationship.

15. On February 3, 2022, Kessler and Ms. E[REDACTED] entered into a written financial arrangement ("Agreement") that included a number of recitals providing context for the Agreement. According to the recitals in the Agreement, Ms. E[REDACTED] asked Kessler if she could become a director and business partner in Ask the Coach's new business plan involving the purchase and resale of red light therapy technology through Miracle Light Group. In the Agreement, Respondents described Optional Health Technologies' red light therapy opportunity as

an incredible business plan with one of the top manufacturers in the United States to bring this technology to Professionals like Chiropractors and Physical Therapists. The company has launched in 2022 and has the full backing of DNA Vibe, the manufacturer to WHITE Label their full line of products through: ASK the Coach Inc. dba/Optimal Health Technologies.

16. The Agreement stated that Ms. E[REDACTED] was experiencing health issues and had experienced a "lapse in her otherwise secure financial future," framing the arrangement as "a simple document to let [Ms. E[REDACTED]] help understand what her goals and future intentions are

concerning her retirement and improvement in health.” The Agreement described this investment as “just one of the strategies [Ms. E █████] will use to make sure her retirement years are fruitful and allow her to enjoy her life to the fullest.”

17. Per the Agreement, Ms. E █████ was to invest \$80,000.00 in Ask the Coach for the red light therapy business venture. Those funds were to be secured from a home equity loan obtained on Ms. E █████’s primary residence, a condominium in Waukee, Iowa, that Ms. E █████ owned outright without a mortgage.

18. In exchange for this investment, Ms. E █████ obtained a 30% equity interest in Ask the Coach, and Kessler agreed to pay Ms. E █████ 8% annual interest from April 4, 2022, through April 3, 2025. Kessler also agreed to contribute \$350.00 per month to the repayment of Ms. E █████’s home equity loan.

19. The Agreement further provided that should Ms. E █████ request “distributions” before April 3, 2025, Ms. E █████ would owe 50% of the monthly payment due on the home equity loan which was to be deducted from her payout of the “distributions” made to that date. Kessler made a personal guarantee to Ms. E █████ for the principal amount of the loan.

20. Prior to entering into the Agreement, Respondents did not inform Ms. E █████ that they were not registered to sell securities in Iowa, nor did they provide Ms. E █████ with financial information about Ask the Coach, including assets, liabilities, profits, losses, cash flow, and other financial data.

21. On March 25, 2022, Ms. E █████ closed on a home equity loan on her Waukee, Iowa, condominium through Mutual of Omaha Mortgage, Inc. The loan amount totaled \$100,000.00 at an interest rate of 3.990% for a loan term of 360 months. After deducting costs and fees, Ms. E █████ received \$93,818.26. Ms. E █████ then gave \$80,000.00 of those funds to Kessler. On

April 4, 2022, Kessler deposited the \$80,000.00 in an Ask the Coach business checking account under his control ending in 0156.

22. Nine days later, on April 13, 2022, Kessler transferred \$25,031.73 from the Ask the Coach checking account ending in 0156 to his personal checking account ending in 9938.

23. The day after that, April 14, 2022, Kessler transferred \$45,000.00 from the Ask the Coach checking account ending in 0156 to his personal checking account ending in 9938.

24. Notably, in March 2022, prior to receiving the investment from Ms. E [REDACTED], the total ending balance in the Ask the Coach business account 0156 was \$220.60, and the total ending balance of Kessler's 9938 personal checking account was \$49.31.

25. In April 2022, after transferring out \$70,031.73, the ending balance for the business account 0156 was \$9,630.00, and the ending balance for the personal account 9938 was \$42,127.43.

26. On June 28, 2022, Kessler wrote a check to Ms. E [REDACTED] for \$30,000.00. Kessler wrote "PAY OFF LOAN" on the memo line. Ms. E [REDACTED] deposited the check that day. Ms. E [REDACTED] believed this payment came from the initial investment she made with Ask the Coach. Kessler told Ms. E [REDACTED] he invested the remainder of the funds "in the stock market," but never provided Ms. E [REDACTED] documentation for these purported investments.

27. On August 13, 2022, Kessler bought a 2014 Chevrolet Corvette for \$52,000.00. At no time prior to the purchase of the Chevrolet Corvette did Kessler have \$52,000.00 in his personal account. Kessler stated to a Division investigator that Ms. E [REDACTED] had told him to use the money she had invested into the Ask the Coach business purchase the car.

28. Kessler never invested the \$80,000.00 from Ms. E [REDACTED] into a red light therapy business.

29. Ms. E [REDACTED] never participated in, nor had any control or managerial powers over, Ask the Coach or Optional Health Technologies, or any business referenced in the Agreement, and did not perform any duties for Ask the Coach or Optional Health Technologies nor had any involvement in any red light therapy business. Further, Ms. E [REDACTED] had no control or managerial powers over the funds that she invested pursuant to the Agreement. Ms. E [REDACTED] expected to derive profits from this investment through Kessler's exclusive management of her funds.

30. To date, Ms. E [REDACTED] has not been repaid for the full amount of the \$80,000.00 loan. Kessler told a Division investigator that he was making a payment of \$476.84 per month towards the loan from his bank account. Kessler has paid Ms. E [REDACTED] approximately \$45,258.88 back from the initial \$80,000.00, leaving a remaining balance of \$34,741.12 on the initial loan.

Criminal Conviction

31. Following a complaint to criminal authorities by Ms. E [REDACTED]'s daughter, Kessler was arrested for theft and securities fraud regarding the investment scheme perpetrated against Ms. E [REDACTED].

32. On September 22, 2023, in the Iowa District Court for Dallas County, Kessler entered a written *Alford* plea of guilty to theft in the second degree in violation of Iowa Code §§ 714.1(1) and 714.2(2), a class D felony, and securities fraud in violation of Iowa Code § 502.501(1), a class D felony.

33. On January 26, 2024, the court entered judgment against Kessler finding him guilty on both counts. The Court sentenced Kessler to a suspended term of imprisonment for five years on both counts, to run concurrently, and two fines of \$1,025.00, one of which was suspended.

Prior Division Action

34. On June 12, 2003, Kessler entered a consent order with the Division after the Division filed a statement of charges alleging Kessler failed to register as a business opportunity seller, failure to file business opportunity disclosure statements, failure to provide business opportunity disclosure statements and misrepresentation and omissions in the offer or sale of a business opportunity. Kessler agreed by consent order to “cease and desist from all future violations of the Iowa Business Opportunity Promotions Act and will comply with all current Iowa laws and regulations relating to the doing or transacting of business opportunities in the State of Iowa.” In the Matter of Professional Employment Planners Alan Steven Kessler Also Known As Allan Steven Kessler, 2003 WL 23699017, at *1.

Witness Credibility

35. We find that the documentary evidence received has proven the Division’s allegations by a preponderance of the evidence. Nevertheless, we must note that Kessler lacked credibility as a witness. Further, while we have accorded some weight to Jenny E [REDACTED] testimony, we observed that Kessler, acting on his own behalf without counsel, used leading questions and suggestive comments to direct Ms. Eischen’s testimony. Not only did it render those portions of her testimony less credible, it revealed the highly controlling nature of Kessler’s relationship with Ms. E [REDACTED] as an investor.

III. CONCLUSIONS OF LAW

COUNT I

Sale of Unregistered Security

36. Iowa Code § 502.102(28)(d) defines “security” in relevant part, to include, an investment in a common enterprise with the expectation of profits to be derived primarily from the efforts of a person other than the investor and a ‘common

enterprise means an enterprise in which the fortunes of the investor are interwoven with those of either the person offering the investment, a third party, or other investors.

(See also Iowa Administrative Code rule 191—50.1).

37. Iowa Code § 502.301 states that it is unlawful for a person to offer or sell a security in this state unless the security is a federal covered security; the security, transaction, or offer is exempted from registration; or the security is registered.

38. Courts, including the Iowa Supreme Court, have long held that the purpose of the Iowa Securities Act, Iowa Code Ch. 502, sometimes referred to as the blue sky law, is to “protect the public from deceit perpetrated in the sale of securities.” *Midwest Management Corp. v. Stephens*, 291 N.W.2d 896, 901 (Iowa 1980); *State ex rel. Miller v. Pace*, 677 N.W.2d 761, 767 (Iowa 2004); *Renewable Fuels, Inc. v. Iowa Ins. Comm’r*, 752 N.W.2d 441, 446 (Iowa Ct. App. 2008).

39. Additionally, courts have held that another primary purpose of blue sky laws is “the suppression of fraudulent practices and the protection of the public from their own gullibility.” *State ex rel. Miller v. Pace*, 677 N.W.2d at 767 (Iowa 2004); *Lolkus v. VanderWilt*, 141 N.W.2d 600, 603 (Iowa 1966).

40. The investment Respondents offered and sold to Ms. E [REDACTED] is a security under Iowa Code § 502.102(28). Ms. E [REDACTED] was motivated by the expectation of receiving profits when she purchased the security. Ms. E [REDACTED] expected to derive a profit solely or primarily from the managerial efforts of Respondents in purchasing and selling red light therapy technology.

41. Ms. E [REDACTED] had no managerial powers over her investment in Ask the Coach. She did not have control over how her investment funds was used, nor did she have the power to direct Ask the Coach to sell her investment. Ms. E [REDACTED]’s involvement was limited to providing monetary funds for Respondents to purchase, manage, and sell the red light therapy technology.

42. A common enterprise existed due to Ask the Coach obtaining money from Ms. E [REDACTED]

to allegedly enable Ask the Coach to make red light therapy investment purchases and sales without any further interaction by Ms. E [REDACTED] in order for both parties to derive a profit exclusively through Ask the Coach's efforts. While the contract indicated Ms. E [REDACTED] would be a "director" and "business partner" in the Optimal Health Technologies enterprise, Ms. E [REDACTED] in fact never performed any such duties for Ask the Coach nor had any involvement in any red light therapy business.

43. Respondents have not made any claim of exemption from registration under Iowa Code §§ 502.201, 502.202, or 502.203, nor have any filings been made with the Division's Securities Bureau for any such exemption.

44. The security described above is not registered with the state of Iowa and is not exempt from registration.

45. Respondents have not filed an exemption from registration on the basis that the security is a federally covered security, nor is the security, in fact, a federally covered security.

46. Respondents' acts and practices violate Iowa Code § 502.301, subjecting Respondents to the imposition of a civil penalty, an order requiring Respondents to cease and desist from engaging in such acts or practices, the imposition of investigation costs, restitution, and any other corrective action the Commissioner deems necessary and appropriate pursuant to Iowa Code § 502.604.

COUNT II

Unregistered Broker-Dealer

47. Iowa Code § 502.102(4) defines "broker-dealer" in part as "a person engaged in the business of effecting transactions in securities for the account of others or for the person's own account."

48. Iowa Code § 502.401 prohibits transacting in this state as a broker-dealer without being

registered or exempt from registration.

49. Ask the Coach offered and sold securities that promised 8% returns on an annual basis in the state of Iowa.

50. Ask the Coach engaged in the business of effecting transactions in securities when Respondents sold securities to Ms. E [REDACTED], an older Iowa consumer.

51. Ask the Coach is not registered as a broker-dealer to effect transactions in securities in the state of Iowa, nor does it fall under any exemptions.

52. Ask the Coach's acts and practices violate Iowa Code § 502.401, subjecting Ask the Coach to the imposition of a civil penalty, an order requiring Ask the Coach to cease and desist from engaging in such acts or practices, the imposition of investigation costs, and any other corrective action the Commissioner deems necessary and appropriate pursuant to Iowa Code § 502.604.

COUNT III **Unregistered Securities Agent**

53. Iowa Code § 502.102(2) defines an "agent" in securities as "an individual, other than a broker-dealer, who represents a broker-dealer in effecting or attempting to effect purchases or sales of securities or represents an issuer in effecting or attempting to effect purchases or sales of the issuer's securities."

54. Iowa Code § 502.402 prohibits an individual from acting as a securities agent in Iowa without being registered or exempt from registration.

55. Kessler worked on behalf of Ask the Coach to offer and sell securities in a red light therapy business to Ms. E [REDACTED] in the state of Iowa.

56. Kessler is not, nor has he ever been, registered as a securities agent in the state of Iowa.

57. Kessler does not meet any of the registration exemptions found in Iowa Code §

502.402(2).

58. Kessler's acts and practices violate Iowa Code § 502.402, subjecting Kessler to the imposition of a civil penalty, an order requiring Kessler to cease and desist from engaging in such acts or practices, the imposition of investigation costs, restitution, and any other corrective action the Commissioner deems necessary and appropriate pursuant to Iowa Code § 502.604.

COUNT IV
Securities Fraud

59. Iowa Code § 502.501 states,

It is unlawful for a person, in connection with the offer, sale, or purchase of a security, directly or indirectly:

1. To employ a device, scheme, or artifice to defraud;
2. To make an untrue statement of a material fact or to omit to state a material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading; or
3. To engage in an act, practice, or course of business that operates or would operate as a fraud or deceit upon another person.

60. Iowa Code § 502.501A(1) states:

A broker-dealer or agent shall not effect a transaction in, or induce or attempt to induce the purchase or sale of, any security in this state by means of any manipulative, deceptive, or other fraudulent scheme, device, or contrivance, fictitious quotation, or in violation of this chapter. A broker-dealer or agent shall not recommend to a customer the purchase, sale, or exchange of a security without reasonable grounds to believe that the transaction or recommendation is suitable for the customer based upon reasonable inquiry concerning the customer's investment objectives, financial situation and needs, and other relevant information known by the broker-dealer.

61. Kessler and Ask the Coach did not use any of the funds obtained from Ms. E [REDACTED] to purchase red light therapy devices.

62. Kessler and Ask the Coach have paid back Ms. E [REDACTED] \$30,000.00 of the principal amount of the investment. However, Respondents have not paid back the remaining principal

amount nor any interest payments. Ms. E [REDACTED] never realized the 8% yearly return on her investment as guaranteed by Kessler.

63. In the offer, sale, or purchase of a security, Kessler and Ask the Coach omitted material facts, including, but not limited to, that Respondents were not registered to sell securities in Iowa and financial information including assets, liabilities, profits, losses, cash flow, and other financial data of Ask the Coach.

64. Respondents also made untrue statements of material fact. Respondents told Ms. E [REDACTED] that the funds were to be used to purchase and resell red light therapy technology, but Respondents never used the funds for that purpose. Respondents later told Ms. E [REDACTED] that \$50,000.00 of the funds were invested in the stock market but provided Ms. E [REDACTED] no proof of or information about any such investments.

65. Respondents acted in a fraudulent or deceitful manner by inappropriately using Ms. E [REDACTED]'s investment funds. After returning \$30,000.00 of the initial investment to Ms. E [REDACTED], Kessler purchased a new vehicle for \$52,000.00 using funds obtained from Ms. E [REDACTED] that Kessler had transferred from the Ask the Coach account to his personal bank account.

66. On January 26, 2024, Kessler was convicted of one count of securities fraud in violation of Iowa Code §§ 502.501 and 502.508(1)(a).

67. Under Iowa Code § 502.604, the Commissioner may issue a summary cease and desist order when the Commissioner determines that a person has engaged, is engaging, or is about to engage in any act or practice that is a violation of Iowa Code chapter 502.

68. Respondents' acts and practices constitute fraudulent and deceptive practices in the state of Iowa pursuant to Iowa Code §§ 502.501 and 502.501A(1), subjecting Respondents to the

imposition of a civil penalty, an order requiring Respondents to cease and desist from engaging in such acts or practices, the imposition of investigation costs, restitution, and any other corrective action the Commissioner deems necessary and appropriate pursuant to Iowa Code § 502.604.

IV. POLICY REASONS

69. It is contrary to the public interest to permit Respondents to engage in the business of securities without being properly licensed.

70. It is contrary to the public interest to permit the sale of a security without the security being properly registered in the state of Iowa.

71. Ask the Coach was an active business at the time this matter was initiated and was engaging, or may engage, in fraudulent and deceptive practices. It is contrary to the public interest to permit Respondents to continue to use fraudulent and deceptive practices in the state of Iowa.

72. In addition to creating or facilitating consumer deception and confusion, Respondents' use of unfair methods and deceptive acts in conducting the business of securities places legitimate broker-dealers and agents who do not use such methods, acts, and practices at a competitive disadvantage *vis a vis* Respondents.

V. ORDERS

IT IS THEREFORE ORDERED that Kessler, Ask the Coach, and any employees, agents, representatives, or any other person working on Respondents' behalf, shall, pursuant to Iowa Code § 502.604, immediately cease and desist offering or selling a security in this state in violation of Iowa Code §§ 502.301 and 502.508, unless or until the security is properly registered by the Division or the Division determines that the offer is exempt from registration in this state.

IT IS FURTHER ORDERED that Kessler, Ask the Coach, and any employees, agents, representatives, or any other person working on Respondents' behalf, shall, pursuant to Iowa Code § 502.604, immediately cease and desist acting in violation of Iowa Code § 502.401 or 502.402, as broker-dealers or securities agents in this state, unless and until they are properly registered by the Division to do so or the Division determines that the person is exempt from registration in this state;

IT IS FURTHER ORDERED that Kessler, Ask the Coach, and any employees, agents, representatives, or any other person working on Respondents' behalf, shall, pursuant to Iowa Code § 502.604, immediately cease and desist engaging in any prohibited conduct in violation of Iowa Code §§ 502.501 and 502.501A, including but not limited to, engaging in any fraudulent, deceptive, manipulative, or misleading conduct during communications with current or prospective investment clients.

IT IS FURTHER ORDERED that Ask the Coach, the issuer of the investment contract, shall pay to the state of Iowa the amount of \$34,741.12 as restitution pursuant to Iowa Code § 502.604(4) for the violations determined in this matter. Payments shall be made by check payable to the state of Iowa. Once received by the Iowa Insurance Division, the Division shall communicate with the investor and offer distribution. If the distribution is declined in writing by the investor, the funds may be deposited to the securities investor education and financial literacy training fund or any successor fund and expended for investor protection. The amount of \$34,741.12 is immediately due and payable.

IT IS FURTHER ORDERED that Kessler, is jointly and severally liable for restitution and shall pay to the state of Iowa the amount of \$34,741.12 in restitution pursuant to Iowa Code § 502.604(4) for the violations determined in this matter. Payments shall be made by check payable

to the state of Iowa. Once received by the Iowa Insurance Division, the Division shall communicate with the investor and offer distribution. If the distribution is declined in writing by the investor, the funds may be deposited to the securities investor education and financial literacy training fund or any successor fund and expended for investor protection. The amount of \$34,741.12 is immediately due and payable.

IT IS FURTHER ORDERED that these orders may be enforced pursuant to Iowa Code chapters 502 and 505, and additionally, by any collection remedies available to the State of Iowa Department of Revenue for unpaid ordered monetary amounts.

SO ORDERED on the 15th day of June, 2025.



DOUGLAS M. OMMEN
Iowa Insurance Commissioner

Copies to:

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Ask the Coach Inc.
d/b/a Optimal Health Technologies
4111 Ingersoll Ave. #1208
Des Moines, IA 50312
and
1936 S. Warrior Lane
Waukee, IA 50263

RESPONDENTS

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 12, 2025.

By: ☒ First Class Mail ☐ Personal Service
☒ Restricted certified mail, return receipt ☒ Email
☐ Certified mail, return receipt ☐

Signature: Brooke Hohn
Brooke Hohn

NOTICE OF PENALTIES FOR WILLFUL VIOLATION OF THIS ORDER

YOU ARE NOTIFIED that securities fraud, selling unregistered securities, or acting as a broker-dealer or agent without registration in violation of this order is a felony under Iowa Code § 502.508, 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 §§ 502.603 and 502.604. 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 for each violation, and may issue further orders as it deems appropriate.

NOTICE OF FINAL ORDER IMPACT

A final order of license probation, suspension, or 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 contested case. 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 violation.