

**STATE OF NORTH DAKOTA**  
**BEFORE THE INSURANCE COMMISSIONER**

<b>In the Matter of</b>	)	
	)	<b>CONSENT ORDER</b>
<b>PNC Insurance Services, LLC,</b>	)	
<b>NPN 662799,</b>	)	<b>CASE NO. AG-15-518</b>
	)	
<b>Respondent.</b>	)	

**TO: PNC Insurance Services, LLC, 620 Liberty Avenue, P2-PTPP-04-3,  
Pittsburgh, PA 15222**

Insurance Commissioner Adam Hamm ("Commissioner") has determined as follows:

1. As a result of information obtained by the North Dakota Insurance Department ("Department") regarding the conduct of PNC Insurance Services, LLC, NPN 662799 ("Respondent"), the Commissioner has considered scheduling a formal hearing to determine whether Respondent's conduct as alleged constitutes a basis for imposition of a civil penalty or any other action the Commissioner deems necessary. As more fully described below, Respondent's conduct is alleged to be in violation of N.D.C.C. §§ 26.1-26-15 and 26.1-26-45.1.

2. N.D.C.C. § 26.1-26-15 requires that an applicant for any license must be deemed by the Commissioner to be competent, trustworthy, financially responsible, and of good personal and business reputation.

3. N.D.C.C. § 26.1-26-45.1 states, in part:

**26.1-26-45.1. Reporting of actions.**

1. An insurance producer shall report to the commissioner any administrative action taken against the insurance producer's license in another jurisdiction or by another governmental agency in this state within thirty days of the final disposition of the matter. This report must include a copy of the order, consent to order, or other relevant legal documents.

4. Respondent has been licensed as a nonresident business entity in North Dakota since September 15, 1995.

5. According to information received by the Department, Respondent was involved as a party in a FINRA action on June 18, 2009. Claimants alleged that Respondent made misrepresentations regarding two mutual fund products they purchased and as a result of the Respondent's actions, the claimants suffered a financial loss. The action was resolved with a monetary award. Respondent is required to report any administrative actions taken against a business entity's license to the Department within 30 days. Respondent's failure of reporting the June 18, 2009, FINRA action to the Department within 30 days is a violation of N.D.C.C. §§ 26.1-26-15 and 26.1-26-45.1(1).

6. Respondent's actions constitute a violation of N.D.C.C. §§ 26.1-26-15 and 26.1-26-45.1(1).

7. Respondent acknowledges that at the time of signing the Consent to Entry of Order, he was aware of or had been advised of the right to a hearing in this matter, to consult an attorney, to present argument to the Commissioner, to appeal from any adverse determination after a hearing, and Respondent expressly waives those rights.

8. Respondent has agreed to informal disposition of this matter, without a hearing, as provided under N.D.C.C. § 28-32-22.

9. For purposes of resolving this matter without further administrative proceedings, Respondent has agreed to enter into the following order.

NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

1. Respondent agrees to pay a fine in the amount of \$100 payable by money order, cashier's check, or credit card to the North Dakota Insurance Department within 20 days of the effective date of this Order.

2. The use of this Consent Order for competitive purposes by an insurance producer or agency holding a license in the State of North Dakota, or by any company holding a Certificate of Authority, or by anyone on their behalf, may be deemed unfair competition and be grounds for suspension or revocation of said license or authority.

DATED at Bismarck, North Dakota, this 31<sup>st</sup> day of March, 2015.



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Adam Hamm  
Insurance Commissioner  
State of North Dakota

#### CONSENT TO ENTRY OF ORDER

The undersigned, **John Mark DeLoach, on behalf of PNC Insurance Services, LLC**, states that it has read the foregoing Consent Order, that it knows and fully understands its contents and effect; that it has been advised of the right to a hearing in this matter, the right to be represented by legal counsel, the right to present evidence and arguments to the Commissioner, and the right to appeal from an adverse determination after hearing; and that by the signing of this Consent to Entry of Order it

waives those rights in their entirety, and consents to entry of this Order by the Commissioner. It is further expressly understood that this Order constitutes the entire settlement agreement between the parties, there being no other promises or agreements, either expressed or implied.

DATED this 5<sup>th</sup> day of March, 2015.

PNC Insurance Services, LLC

J. Mark DeLoach  
Signature

John Mark DeLoach  
Printed Name

President  
Title

County of Gaston  
State of North Carolina

Subscribed and sworn to before me this 5<sup>th</sup> day of March, 2015.

Anita Anderson Floyd  
Notary Public

My commission expires: 12/8/2015

