

STATE OF NORTH DAKOTA
BEFORE THE INSURANCE COMMISSIONER

In the Matter of)	FINDINGS OF FACT,
)	CONCLUSIONS OF LAW,
John Correnti,)	AND DEFAULT ORDER
NPN 16943044,)	
)	CASE NO. AG-16-685
Respondent.)	

TO: John Correnti, 2015 McClaren Lane, Broadview Heights, OH 44147

On November 8, 2016, a Complaint for Revocation of License was filed with the Insurance Commissioner by Kelvin W. Zimmer, Director of Producer Licensing for the North Dakota Insurance Department, alleging John Correnti, NPN 16943044 (“Respondent”), committed various violations of North Dakota insurance statutes.

The Complaint was mailed to Respondent at the address on file with the Department by the United States Postal Service via certified mail, return receipt requested, on November 9, 2016. On January 3, 2017, the certified mail was returned to the Department marked “Return to Sender – Not Deliverable as Addressed – Unable to Forward.” Proof of service of the Complaint is annexed to these Findings. Respondent failed to answer the Complaint within 20 days as required under N.D.C.C. § 28-32-21(1)(e). As such, on January 10, 2017, an Application for Default Order was made deeming the allegations made in the Complaint to be admitted pursuant to N.D.C.C. § 28-32-30.

Based on the allegations made in the Complaint and on the evidence presented in the Affidavits filed in support of the Complainant's Application for Default Order, the following Findings of Fact, Conclusions of Law, and Default Order are entered:

FINDINGS OF FACT

I

Respondent is presently, and has at all times pertinent to this action, been an insurance producer licensed in North Dakota.

II

The Complaint was mailed to Respondent at the address on file with the Department by the United States Postal Service via certified mail, return receipt requested, on November 9, 2016. On January 3, 2017, the certified mail was returned to the Department marked "Return to Sender – Not Deliverable as Addressed – Unable to Forward." Respondent failed to provide a written response to the Complaint.

III

Respondent has not answered the Complaint within 20 days as required under N.D.C.C. § 28-32-21(1)(e).

IV

According to information obtained by the Department, on or about July 26, 2016, Respondent's appointments with AXA Equitable Life Insurance company and MONY Life Insurance Company of America were terminated for cause. The reason for the termination was stated as Respondent's apparent involvement in the possible market manipulation of a low price security. Respondent's actions that led to the termination for cause are in violation of N.D.C.C. § 26.1-26-42(6).

V

On or about August 23, 2016, a letter was sent by certified mail, return receipt requested, to Respondent requesting information relating to the termination for cause. The certified mail was returned to the Department marked "Return to Sender – Not Deliverable as Addressed – Unable to Forward." Respondent has failed to respond to the Department's request for information. Respondent's failure to respond to a written request for information by the Department within 20 days is a violation of N.D.C.C. § 26.1-26-42(14).

VI

Respondent's actions constitute violations of N.D.C.C. § 26.1-26-42(6) and (14) and are grounds for revocation of Respondent's insurance producer license.

CONCLUSIONS OF LAW

1. Respondent was properly served with the Complaint in accordance with the North Dakota Rules of Civil Procedure.
2. Because of his failure to answer the Complaint within 20 days of its proper service, Respondent is in default under N.D.C.C. § 28-32-30.
3. Because Respondent is in default, the allegations in the Complaint are deemed admitted pursuant to N.D.C.C. § 28-32-30.
4. Respondent's violations of N.D.C.C. § 26.1-26-42(6) and (14) are grounds for revocation of his insurance producer license.
5. Under N.D.C.C. § 26.1-26-42, the Commissioner of Insurance has authority to revoke Respondent's producer license for the violations cited above.

DEFAULT ORDER

Based on the foregoing Findings of Fact and Conclusions of Law, IT IS ORDERED that the North Dakota insurance producer license of John Correnti, NPN 16943044, be **REVOKED** effective after the time for filing a motion to vacate a Default Order pursuant to N.D.C.C. § 28-32-30 expires.

DATED at Bismarck, North Dakota, this 12th day of January, 2017.



Jon Godfread
Commissioner
N.D. Insurance Department
600 East Boulevard Avenue
Bismarck, ND 58505
(701) 328-2440

TO: John Correnti
2015 McClaren Lane
Broadview Heights, OH 44147

SENDER: Jeff Ubben

REFERENCE: John Correnti
9314 8699 0430 0028 2640 20

PS Form 3800, January 2005

RETURN RECEIPT SERVICE	Postage	1.15
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