

STATE OF NORTH DAKOTA
BEFORE THE INSURANCE COMMISSIONER

In the Matter of)	
)	
David Glessner,)	
NPN 7439223,)	CONSENT ORDER
DOB 8/5/66, and)	
)	CASE NO. AG-10-274
MAG Insurance LLC,)	
NPN 7743783,)	
)	
Respondents.)	

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

1. As a result of information obtained by the North Dakota Insurance Department ("Department") regarding the conduct of David Glessner, NPN 7439223, DOB 8/5/66 ("Respondent"), acting individually and as principal of business entity insurance producer MAG Insurance LLC, NPN 7743783, the Commissioner has considered scheduling a formal hearing to determine whether Respondents' 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, Respondents' conduct is alleged to be in violation of N.D.C.C. §§ 26.1-26-15 and 26.1-26-42(6) and (10).

2. N.D.C.C. § 26.1-26-15 states:

26.1-26-15. License requirement - Character. An applicant for any license under this chapter must be deemed by the commissioner to be competent, trustworthy,

financially responsible, and of good personal and business reputation.

3. N.D.C.C. § 26.1-26-42 states, in part:

26.1-26-42. License suspension, revocation, or refusal - Grounds. The commissioner may suspend, revoke, place on probation, or refuse to continue or refuse to issue any license issued under this chapter if, after notice to the licensee and hearing, the commissioner finds as to the licensee any of the following conditions:

...

6. In the conduct of affairs under the license, the licensee has used fraudulent, coercive, or dishonest practices, or has shown oneself to be incompetent, untrustworthy, or financially irresponsible.

...

10. An improper withholding of, misappropriating of, or converting to one's own use any moneys belonging to policyholders, insurers, beneficiaries, or others received in the course of one's insurance business.

4. The Commissioner has information that Respondent David Glessner, individually and as principal of MAG Insurance, LLC, has knowingly and intentionally engaged in deceitful and dishonest practices against residents of the State of North Dakota. In his actions between October 8, 2008, and at least through June 2010, of accepting money and converting to his own use moneys belonging to insurance clients, Respondents improperly withheld, misappropriated, or converted to their own use, moneys belonging to policyholders.

5. On or about October 15, 2008, Respondent Glessner accepted \$20,655.25 from Dakota Fusion, Inc., individually and as principal for Respondent MAG Insurance, LLC for payment of one or more insurance premiums on one or more

policies previously issued through the insurance agency of Respondents. Respondent Glessner applied the money received from Dakota Fusion, Inc., to his own personal use and failed to maintain current payments on the insurance for which Respondents were in violation of N.D.C.C. § 26.1-26-42(6) and (10).

6. On or about April 17, 2009, Respondent Glessner accepted approximately \$15,359.17 from Dakota Fusion, Inc., individually and as principal for Respondent MAG Insurance, LLC, for payment of one or more insurance premiums on one or more policies previously issued through the insurance agency of Respondents. Respondent Glessner applied money received from Dakota Fusion, Inc., to his own personal use and failed to maintain current payments on the insurance for which Respondents were in violation of N.D.C.C. § 26.1-26-42(6) and (10).

7. On or about April 27, 2009, Respondent accepted \$20,095.63 from Dakota Fusion, Inc., individually and as principal for Respondent MAG Insurance, LLC, for payment of one or more insurance premiums on one or more policies previously issued through the insurance agency of Respondents. Respondent Glessner applied money received from Dakota Fusion, Inc., to his own personal use and failed to maintain current payments on the insurance for which Respondents were in violation of N.D.C.C. § 26.1-26-42(6) and (10).

8. On or about May 28, 2010, Respondent accepted \$8,762.00 from Dakota Fusion, Inc., individually and as principal for Respondent MAG Insurance, LLC, for payment of one or more insurance premiums on one or more policies previously issued through the insurance agency of Respondents. Respondent Glessner applied money received from Dakota Fusion, Inc., to his own personal use and failed to maintain

current payments on the insurance for which Respondents were in violation of N.D.C.C. § 26.1-26-42(6) and (10).

9. Respondents' actions constitute violations of N.D.C.C. §§ 26.1-26-15 and 26.1-26-42(6) and (10) and are grounds for revocation of Respondents' individual insurance producer and business entity licenses.

10. Respondents acknowledge that at the time of signing the Consent to Entry of Order, they were 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 Respondents expressly waive those rights.

11. Respondents have agreed to informal disposition of this matter, without a hearing, as provided under N.D.C.C. § 28-32-22.

12. For purposes of resolving this matter, without further administrative proceedings, David Glessner, individually and as principal for MAG Insurance, LLC, and the Commissioner have agreed to enter into the following order.

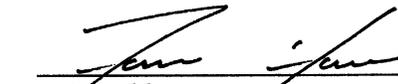
NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

1. Respondent David Glessner's individual insurance producer license and the business entity license of MAG Insurance, LLC, are hereby **REVOKED** effective upon the Commissioner's execution of this Order.

2. No administrative fine or other civil penalty is imposed.

3. 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 18th day of October, 2010.



Adam Hamm
Insurance Commissioner
State of North Dakota

CONSENT TO ENTRY OF ORDER

The undersigned, **David Glessner**, individually and as principal of MAG Insurance, LLC, states that he has read the foregoing Consent Order, that he knows and fully understands its contents and effect; that he has been advised of his right to a hearing in this matter, his right to be represented by legal counsel, his right to present evidence and arguments to the Commissioner, and his right to appeal from an adverse determination after hearing; and that by the signing of this Consent to Entry of Order he 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 hereto, there being no other promises or agreements, either expressed or implied.

DATED this 8 day of October, 2010.



David Glessner, individually and as
principal for MAG Insurance, LLC

Subscribed and sworn to before me

this 8 day of October, 2010.



Notary Public

My commission expires:

Consent Order - Glessner

