

FEB 11 2011

DEPT OF INSURANCE
BY 

STATE OF ARIZONA
DEPARTMENT OF INSURANCE

In the Matter of:)
)
4 **SONG, CHIWON,**)
(Arizona License Number 907000))
5 (National Producer Number 9919549))
)
6 Respondent.)
)
7)

No. 11A- 025 - INS

CONSENT ORDER

The State of Arizona Department of Insurance ("Department") has received evidence that **Chiwon Song ("Respondent")** violated provisions of Title 20, Arizona Revised Statutes. Respondent wishes to resolve this matter without the commencement of formal proceedings, and admits the following Findings of Fact are true and consents to entry of the following Conclusions of Law and Order.

FINDINGS OF FACT

1. Respondent is, and was at all material times licensed as an Arizona resident accident/health, life and variable annuities insurance producer, Arizona license number 907000, which expires May 31, 2011.

2. On or about May 11, 2009, Respondent sold to Young En Yoon ("Yoon") a Destination Income 15 Indexed Annuity through Forethought Life Insurance Company ("Forethought"). At the direction of Mrs. Yoon, Respondent wrote in his business address in the space provided for Yoon's mailing address. Respondent failed to deliver the policy to Yoon upon issuance.

1 policyholder to lapse, forfeit, surrender, retain or convert any insurance policy, within the
2 meaning of A.R.S. § 20-443(A)(5).

3 4. Respondent's conduct, as described above, constitutes knowingly presenting or
4 causing to be presented or preparing with the knowledge or belief that it will be presented an
5 oral or written statement to an insurer or purported insurer that contains untrue statements of
6 material fact with respect to an application for the issuance of an insurance policy, within the
7 meaning of A.R.S. § 20-463(A)(1)(a).

8 5. Grounds exist for the Director to suspend, revoke, or refuse to renew
9 Respondent's insurance license, impose a civil penalty and/or order restitution pursuant to
10 A.R.S. §§20-295(A) and (F).

11
12 **ORDER**

13 IT IS HEREBY ORDERED THAT:

14 Respondent's license is revoked effective immediately upon entry of this Order.

15
16 DATED AND EFFECTIVE this 10th day of February, 2011.

17
18 

19 _____
CHRISTINA URIAS
Director of Insurance

20
21 **CONSENT TO ORDER**

22 1. Respondent has reviewed the foregoing Findings of Fact, Conclusions of Law
23 and Order.

1 2. Respondent admits the jurisdiction of the Director of Insurance, State of Arizona,
2 and admits the foregoing Findings of Fact and consents to the entry of the foregoing
3 Conclusions of Law and Order.

4 3. Respondent is aware of his right to notice and a hearing at which he may be
5 represented by counsel, present evidence and examine witnesses. Respondent irrevocably
6 waives his right to such notice and hearing and to any court appeals relating to this Consent
7 Order.

8 4. Respondent states that no promise of any kind or nature whatsoever, except as
9 expressly contained in this Consent Order, was made to him to induce him to enter into this
10 Consent Order and that he has entered into this Consent Order voluntarily.

11 5. Respondent acknowledges that the acceptance of this Consent Order by the
12 Director is solely to settle this matter against him and does not preclude any other agency,
13 officer, or subdivision of this state including the Department from instituting civil or criminal
14 proceedings as may be appropriate now or in the future.

15 6. Respondent acknowledges that this Consent Order is an administrative action
16 that the Department will report to the National Association of Insurance Commissioners (NAIC)
17 and that he may have to report this administrative action on any future licensing applications
18 either to the Department or other states' Departments of Insurance.

19 02.03.2011

20 Date



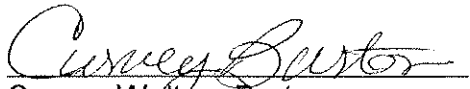
20 Chiwon Song, License No. 907000

1 COPIES of the foregoing mailed/delivered
this 11th day of February, 2011, to:

2 Chiwon Song
3 815 N. 52nd St.
Phoenix, AZ 85008
4 (*Respondent*)

5 Nicholas Alcock
6 2 N. Central Ave., 26th Floor
Phoenix, AZ 85004
(*Attorney for Respondent*)

7 Mary Kosinski, Executive Assistant for Regulatory Affairs
8 Catherine M. O'Neil, Consumer Legal Affairs Officer
Steve Fromholtz, Licensing Supervisor
9 Arnold Sniegowski, Investigator
Department of Insurance
10 2910 North 44th Street, Suite 210
Phoenix, Arizona 85018

11 
12 Curvey Walters Burton