

DEC 17 2019

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

DEPT OF INSURANCE
BY AS 12/17/2019

In the Matter of:

CACIOPPO, ROBERT JOSEPH
(National Producer Number 16969964)

No. 19A- 180-INS

CONSENT ORDER

Respondent.

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

FINDINGS OF FACT

1. Cacioppo was, at all material times, licensed as an Arizona resident life, accident and health or sickness, and variable life and variable annuity insurance producer. The Department issued Cacioppo license, number 16969964¹, on May 24, 2013 with lines of authority in accident and health or sickness and life insurance. On September 6, 2013, Cacioppo added a line of authority for variable life and variable annuity insurance. Cacioppo renewed the license on April 1, 2017 and it is scheduled to expire on March 31, 2021.

2. Cacioppo's addresses of record are: 14850 N Scottsdale Road #400, Scottsdale, Arizona 85254 (business and mailing); and aslorange77@gmail.com (business email).

¹ Arizona Legacy License ID number 1046841.

1 **New York Life Insurance Company Complaint**

2 3. On or about August 16, 2017, the Department received a complaint from New
3 York Life Insurance Company (“NYLife”) advising that Cacioppo was “Terminated for Cause”
4 for rebating the partial premium of two life insurance policy applications for a consumer.

5 4. NYLife alleged that on or about December 2, 2016, Cacioppo provided quotes
6 and subsequently contracted a term life and a whole life insurance policy to a consumer.
7 Cacioppo was alleged to have offered the consumer \$20 to complete the applications.

8 5. NYLife further alleged that Cacioppo withdrew \$600 from his personal bank
9 account and submitted this to his office’s cash drawer to reflect payment from the consumer.

10 6. On or about February 6, 2017, Cacioppo provided NYLife investigators with a
11 written statement expressly denying the payment of the consumer’s policy.

12 7. On or about February 19, 2017, Cacioppo retracted his written statement and in
13 a second written statement admitted to making false statements as well making the initial
14 payment of the consumer’s policy in order to receive an advanced sales commission.

15 8. On or about October 31, 2019, the Department conducted an Examination Under
16 Oath (“EUO”) with Cacioppo who confirmed NYLife’s allegations stating he loaned his personal
17 funds to pay for the consumer’s two life insurance policies but denied offering the consumer
18 \$20 as an incentive to complete the application.

19 9. During the EUO, Cacioppo confirmed he provided a false written statement to
20 NYLife which he later retracted in a second written statement during which he admitted his
21 responsibility.

1 **Fail to Report Other State's Action**

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3 10. On or about December 14, 2017, Cacioppo signed a Consent Order with the
4 Indiana Commissioner of Insurance ("Indiana") related to NYLife's complaint. This Consent
5 Order, which became final on December 22, 2017, ordered the revocation of Cacioppo's Indiana
6 non-resident insurance producer's license.

7 11. On or about March 27, 2018, the State of Washington Office of the Insurance
8 Commissioner ("State of Washington") revoked Cacioppo's Washington non-resident
9 producer's license. This revocation was a result of Cacioppo's failure to report to the State of
10 Washington, within thirty days, the Indiana revocation action. The State of Washington mailed
11 notice of its revocation to both Cacioppo's residential address and business email address of
12 record.

13 12. During the EUO, Cacioppo acknowledged that he had signed the Indiana Consent
14 Order but stated that he was unaware of the Order from the State of Washington. Cacioppo
15 stated that he did not notify to the Department of either action within thirty days.

16 13. During the EUO, Cacioppo reviewed his licensee summary and noted his
17 business and mailing addresses on record with the Department were that of his former NYLife
18 employer. Cacioppo stated he did not notify the Department of these changes in address
19 within thirty days.

20 **CONCLUSIONS OF LAW**

- 21 1. The Director ("Director") has jurisdiction over this matter.
- 22 2. Cacioppo's conduct, as described above, constitutes violating any provision or
23 this title or rule, within the meaning of A.R.S. § 20-295(A)(2).
- 24

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2 **CONSENT TO ORDER**

3 1. Respondent has reviewed the foregoing Findings of Fact, Conclusions of Law and
4 Order.

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


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

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

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

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

23 12-15-2019
24 Date


Robert Joseph Cacioppo (NPN License No. 16969964)

1 **COPY** of the foregoing mailed/delivered
this 18th day of December, 2019, to:

2 Robert Joseph Cacioppo
3 17822 N Lainie CT
4 Surprise, AZ 85378
Respondent

5 Robert Joseph Cacioppo
6 14850 N Scottsdale RD #400
7 Scottsdale, AZ 85254
Respondent

8 **COPY** of the foregoing delivered, same date, to:

9 Mary Kosinski, Regulatory Legal Affairs Officer
10 Catherine M. O'Neil, Consumer Legal Affairs Officer
11 Steven Fromholtz, Assistant Director, Consumer Protection Division
12 Ana Starcevic, Paralegal Project Specialist
13 Sharyn Kerr, Administrative Assistant, Consumer Protection Division
14 Aqueelah Currie, Licensing Supervisor
15 Jeff Eavenson, Investigator
16 Arizona Department of Insurance
17 100 N. 15th Avenue, Suite 102
18 Phoenix, Arizona 85007-2624

19 **COPY** sent same date via electronic mail to:

20 Robert Joseph Cacioppo
21 aslorange77@gmail.com
22 Respondent

23 *Francine Martinez*
24 Francine Martinez