

STATE OF ARIZONA  
Department of Insurance and Financial Institutions  
**FILED** September 10th, 2024 by MK

**STATE OF ARIZONA**

**DEPARTMENT OF INSURANCE AND FINANCIAL INSTITUTIONS**

**In the Matter of:**

**No. 24A-024-INS**

**ALEXANDER JOYCE  
(NATIONAL PRODUCER NO. 16775731)**

**ORDER**

**AND**

**REJOYCE FINANCIAL LLC  
(NATIONAL PRODUCER NO. 17793560)**

Respondents

On August 21, 2024, the Office of Administrative Hearings, through Administrative Law Judge Samuel Fox, issued an Administrative Law Judge Decision (“Recommended Decision”). The Arizona Department of Insurance and Financial Institutions’ (“Department”) Director (“Director”) received the Recommended Decision on the same date, a copy of which is attached and incorporated by reference. Respondents failed to accept the Recommended Decision within ten days of receipt. Therefore, the Director has reviewed the Recommended Decision and enters the following:

1. The Director ADOPTS the Findings of Fact;
2. The Director ADOPTS the Conclusions of Law;
3. The Director ADOPTS the Recommended Order; and
4. The Director ORDERS that:
  - Alexander Joyce’s Arizona non-resident insurance producer license, National Producer No. 16775731, is revoked effective immediately.
  - Rejoyce Financial LLC’s Arizona non-resident insurance producer license,

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National Producer No. 17793560, is revoked effective immediately.

- Alexander Joyce shall immediately pay to the Department a civil money penalty in the amount of five hundred dollars (\$500.00) for intentionally violating Arizona Revised Statutes (A.R.S.) § 20-295(A)(1).
- Rejoyce Financial LLC shall immediately pay to the Department a civil money penalty in the amount of five hundred dollars (\$500.00) for intentionally violating A.R.S. § 20-295(A)(1).

**NOTIFICATION OF RIGHTS**

Pursuant to A.R.S. § 41-1092.09, Respondents may request a rehearing or review with respect to this Order by filing a written motion with the Department within 30 days after the date of this Order, setting forth the basis for relief under Arizona Administrative Code R20-6-114(B). Pursuant to A.R.S. § 41-1092.09, it is not necessary to request a rehearing before filing an appeal to the Superior Court.

Respondents may appeal the final decision of the Department to the Superior Court of Maricopa County for judicial review, pursuant to A.R.S. § 20-166. A party filing an appeal must notify the Office of Administrative Hearings of the appeal within ten days after filing the complaint commencing the appeal, pursuant to A.R.S. § 12-904(B).

DATED and EFFECTIVE this 10<sup>th</sup> day of September, 2024.

Barbara D. Richardson  
Barbara D. Richardson, Director  
Arizona Department of Insurance and Financial Institutions

1 ORIGINAL of the foregoing filed electronically  
this 11th day of September, 2024, to:

2 Samuel Fox, Administrative Law Judge  
3 <https://portal.azoah.com/submission>  
4 Office of Administrative Hearings

5 COPY of the foregoing delivered the same date, to:

6 Deian Ousounov, Chief Financial Deputy Director  
7 Alena Caravetta, Regulatory Legal Affairs Officer  
8 Ana Starcevic, Unit Project Specialist  
9 Steven Fromholtz, Licensing Division Manager  
10 Linda Lutz, Legal Assistant  
11 Aqueelah Currie, Licensing Supervisor  
12 Rachel Smith, Investigator  
13 Arizona Department of Insurance and Financial Institutions  
14 100 North 15th Avenue, Suite 261  
15 Phoenix, Arizona 85007

16 COPY mailed the same date by U.S First Class and  
17 Certified Mail, Return Receipt Requested, to:

18 Alexander Joyce and  
19 Rejoyce Financial LLC  
20 881 3rd Ave. SW  
21 Carmel, IN46032

22 Respondents 9489 0090 0027 6599 3142 34

23 Alexander Joyce  
24 13857 Shallow Brook Close  
25 Carmel, IN 46074

26 Respondent 9489 0090 0027 6599 3142 65

COPY sent via electronic mail the same date, to:

Alexander Joyce and  
Rejoyce Financial LLC  
[ajoyce@rejoycefinancial.com](mailto:ajoyce@rejoycefinancial.com)  
Respondents

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Zachary Howard, Assistant Attorney General  
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AdminLaw@azag.gov  
*Attorney for the Department*

*Maysa Karim*

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STATE OF ARIZONA  
Department of Insurance and Financial Institutions  
**RECEIVED** August 21, 2024 by AS

**IN THE OFFICE OF ADMINISTRATIVE HEARINGS**

In the Matter of:  
Alexander Joyce  
(National Producer No. 16775731),  
and  
Rejoyce Financial LLC  
(National Producer No. 17793560),  
Respondents.

No. 24A-024-INS

**ADMINISTRATIVE LAW JUDGE  
DECISION**

**HEARING:** August 1, 2024.

**APPEARANCES:** Respondents Alexander Joyce and Rejoyce Financial LLC (collectively "Respondents") failed to appear. Assistant Attorney General Zachary Howard appeared for the Department of Insurance and Financial Institutions.

**ADMINISTRATIVE LAW JUDGE:** Samuel Fox

**EXHIBITS ADMITTED INTO EVIDENCE:** Department Exhibits 1 through 9.

**FINDINGS OF FACT**

1. Alexander Joyce was an Indiana domiciled individual, and he was the holder of National Producer Number 16775731. Mr. Joyce had been licensed in Arizona as a non-resident Insurance Producer for Accident and Health or Sickness and Life since December 29, 2022, qualifying through reciprocity.<sup>1</sup>

2. On his application for an Arizona license, Mr. Joyce responded "No" to Background Question "1B: Have you ever been convicted of a felony . . . ?"<sup>2</sup>

3. Rejoyce Financial LLC was an Indiana domiciled limited liability company, and it was the holder of National Producer Number 17793560. Rejoyce Financial LLC had been licensed in Arizona as a non-resident Insurance Producer for Accident and Health or Sickness and Life since January 9, 2023, qualifying through reciprocity. Mr.

<sup>1</sup> Dep't Exh. 1.

<sup>2</sup> Dep't Exh. 9.

1 Joyce was the sole owner and was designated as the President/CEO of Rejoyce Financial  
2 LLC.<sup>3</sup>

3 4. On its application for an Arizona license, Rejoyce Financial LLC responded  
4 "No" to Background Question "1B: Has the business entity or any owner, partner, officer,  
5 or director of the business entity, or member or manager of a limited liability company  
6 ever been convicted of a felony . . . ?"<sup>4</sup>

7 5. For both Arizona license applications, Mr. Joyce, and Mr. Joyce on behalf  
8 of Rejoyce Financial LLC, attested that, "under penalty of perjury, all of the information  
9 submitted in this application and attachments is true and complete."<sup>5</sup>

10 6. On or around January 26, 2024, an investigator for the Indiana Department  
11 of Insurance contacted the Arizona Department of Insurance and Financial Institutions  
12 (the Department), informing the Department that the license for Mr. Joyce had expired,  
13 and the Indiana Department of Insurance was in the process of doing an emergency  
14 suspension for Rejoyce Financial LLC's license. The Indiana Department of Insurance  
15 had also recently issued a cease and desist order.<sup>6</sup>

16 7. The Department assigned Rachel Smith, an insurance analyst investigator,  
17 to investigate the matter. Investigator Smith requested a copy of the cease and desist  
18 order on February 8, 2024.<sup>7</sup>

19 8. On February 9, 2024, the Indiana Department of Insurance provided a copy  
20 of that order and the emergency suspension for Rejoyce Financial LLC.<sup>8</sup>

21 9. The emergency suspension, dated February 1, 2024, stated that Mr. Joyce  
22 had three felony convictions.<sup>9</sup>

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24 <sup>3</sup> Dep't Exh. 2.

25 <sup>4</sup> Dep't Exh. 8.

26 <sup>5</sup> Dep't Exh. 8 and 9.

27 <sup>6</sup> Dep't Exh. 3.

<sup>7</sup> *Id.*

<sup>8</sup> *Id.*

<sup>9</sup> Dep't Exh. 4.



1           4. Pursuant to A.R.S. § 41-1092.07(G)(2), at “a hearing on an agency action to  
2 suspend [or] revoke . . . a license or permit, the agency has the burden of persuasion.”

3           5. The burden of persuasion is by a preponderance of the evidence. A.C.C.  
4 R2-19-119(A).

5           6. “A preponderance of the evidence is such proof as convinces the trier of fact  
6 that the contention is more probably true than not.”<sup>14</sup>

7           7. Respondents failed to appear; accordingly, only the Department’s evidence  
8 has been admitted to the record.

9           8. A.R.S. § 20-287(A)(1) requires a nonresident licensee to maintain their  
10 licenses in good standing with their resident home state.

11           9. The preponderance of the evidence established that Mr. Joyce failed to  
12 maintain a license in good standing in his home state.

13           10. The preponderance of the evidence establishes that Rejoyce Financial LLC  
14 failed to maintain a license in good standing in its home state.

15           11. Pursuant to A.R.S. § 20-295(A), “[t]he director may deny, suspend for not  
16 more than twelve months, revoke or refuse to renew an insurance producer’s license or  
17 may impose a civil penalty in accordance with subsection F” for enumerated causes.

18           12. Pursuant to A.R.S. § 20-295(F)(2), “the director may . . . [i]mpose a civil  
19 penalty of not more than two thousand five hundred dollars for each intentional failure or  
20 violation, up to an aggregate civil penalty of fifteen thousand dollars.

21           13. A.R.S. § 20-295(A)(1) prohibits “[p]roviding incorrect, misleading,  
22 incomplete or materially untrue information in the license application.”

23           14. The preponderance of the evidence established that Mr. Joyce intentionally  
24 provided incorrect and materially untrue information in his license application.

25           15. The preponderance of the evidence establishes that Rejoyce Financial LLC  
26 intentionally provided incorrect and materially untrue information in its license application.

27 <sup>14</sup> MORRIS K. UDALL, ARIZONA LAW OF EVIDENCE § 5 (1960).



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16. A.R.S. § 20-295(A)(9) prohibits “[h]aving an insurance producer license, or its equivalent, denied, suspended or revoked in any state, province, district or territory.”

17. The preponderance of the evidence established that Rejoyce Financial LLC had its license suspended in its home state.

18. A.R.S. § 20-295(A)(2) prohibits “[v]iolating any provision of this title or any rule, subpoena or order of the director.”

19. The preponderance of the evidence established that Mr. Joyce violated one or more provisions of this title.

20. The preponderance of the evidence establishes that Rejoyce Financial LLC violated one or more provisions of this title.

**RECOMMENDED ORDER**

**IT IS RECOMMENDED** that Respondents’ non-resident insurance producer licenses, numbered 16775731 and 17793560, be revoked.

**IT IS RECOMMENDED** that a civil penalty be imposed upon Respondent Alexander Joyce in the amount of \$500 for intentional violation of A.R.S. § 20-295(A)(1).

**IT IS RECOMMENDED** that a civil penalty be imposed upon Respondent Rejoyce Financial LLC in the amount of \$500 for intentional violation of A.R.S. § 20-295(A)(1).

***Pursuant to A.R.S. § 41-1092.08(I), the licensee may accept the Administrative Law Judge Decision by advising the Office of Administrative Hearings in writing not more than ten (10) days after receiving the decision. If the licensee accepts the Administrative Law Judge Decision, the decision shall be certified as the final decision by the Office of Administrative Hearings.***

***In the event of certification of the Administrative Law Judge Decision by the Director of the Office of Administrative Hearings, the effective date of the Order will be forty (40) days from the date of that certification.***

Done this day, August 21, 2024.

/s/ Samuel Fox  
Administrative Law Judge

Transmitted by either mail, e-mail, or facsimile to:

1  
2 Barbara D. Richardson  
3 Department of Insurance and Financial Institutions - Insurance  
4 deian.ousounov@difi.az.gov  
5 ana.starcevic@difi.az.gov  
6 alena.caravetta@difi.az.gov

7 Alexander Joyce  
8 ajoyce@rejoycefinancial.com

9 Zachary Howard  
10 zachary.howard@azag.gov

11 By: OAH Staff  
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