

OCT 14 2010

DEPT OF INSURANCE  
BY CB

STATE OF ARIZONA  
DEPARTMENT OF INSURANCE

1	In the Matter of:	)	
2		)	
3		)	<b>No. 10A-139 - INS</b>
4	<b>MAYNARD, ROBERT EMMETT,</b>	)	
5	<b>(Arizona License Number 908027)</b>	)	
6	<b>(National Producer Number 14261707)</b>	)	
7		)	<b>CONSENT ORDER</b>
8	Respondent.	)	
9		)	
10		)	

The State of Arizona Department of Insurance ("Department") has received evidence that **Robert Emmett Maynard** ("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. Robert Emmett Maynard ("Maynard" or "Respondent") is, and was at all times material, a licensed Arizona resident life, accident, and health insurance producer, license number 908027, which expires on January 31, 2011.
2. Respondent is, and was at all times material, employed by Shoreline Financial Services, LLC, ("Shoreline") (Arizona non-resident license number 961010).
3. On or about September 19, 2010, Shoreline advertised its services in the Arizona Republic newspaper.
4. On September 23, 2010, a complainant filed a complaint with the Department stating that he had called Shoreline's Glendale, Arizona office and spoke with Respondent. Respondent presented the client with an option to purchase an annuity with the Greek

1 Catholic Union of the U.S.A. ("GCU") and advised the client that the GCU is protected by the  
2 Arizona Guaranty Fund up to \$250,000.00 and is insured by an insurance company called the  
3 "Legal Reserve" which takes over the assets and liabilities of a defunct insurance company  
4 until it can find a buyer to take over the company.

5 5. The Arizona Guaranty Fund only covers up to \$100,000.00.

6 6. GCU is a fraternal benefit society and is not covered by the Arizona Guaranty  
7 Fund.

8 7. Legal Reserve is not an insurance company authorized by the Department.

9 **CONCLUSIONS OF LAW**

10 1. The Director has jurisdiction over this matter.

11 2. Respondent's conduct, as described above, constitutes using fraudulent,  
12 coercive or dishonest practices, or demonstrating incompetence, untrustworthiness or financial  
13 irresponsibility in the conduct of business in this state or elsewhere within the meaning of  
14 A.R.S. §20-295(A)(8).

15 3. Respondent's conduct, as described above, constitutes making any misleading  
16 statement or representation or any misrepresentation as to the legal reserve system upon  
17 which any life insurer operates, within the meaning of A.R.S. § 20-443(A)(3).

18 4. Respondent's conduct, as described above, constitutes making any statement  
19 referring to the coverage or any of the provisions of Title 20, Chapter 3, articles 6 or 7  
(administrative of insolvency) in connection with the sale or attempted sale of any policy of  
20 insurance, within the meaning of A.R.S. §20-443(A)(6).

21 5. Respondent's conduct, as described above, constitutes a violation of Title 20,  
22 within the meaning of A.R.S. § 20-295(A)(2).  
23



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 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 he has entered into this Consent Order voluntarily.

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

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  
17 (NAIC). Respondent further acknowledges that he must report this administrative action to  
18 any and all states in which he holds an insurance license and must disclose this administrative  
19 action on any license application.


20           10/9/10  
21           Date

20           Robert Emmett Maynard  
21           Robert Emmett Maynard, License No. 908027

1 COPY of the foregoing mailed/delivered  
this 14th day of October, 2010, to:

2 Robert Emmett Maynard  
3 11446 N. Crestview Drive  
4 Fountain Hills, AZ 85268  
Respondent

5 Mary Kosinski, Executive Assistant for Regulatory Affairs  
6 Catherine M. O'Neil, Consumer Legal Affairs Officer  
7 Steven Fromholtz, Licensing Supervisor  
8 Arnold Sniegowski, Investigator  
9 Arizona Department of Insurance  
2910 North 44<sup>th</sup> Street, Suite 210  
Phoenix, AZ 85018

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9 Curvey Walters Burton

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