

STATE OF MAINE  
DEPARTMENT OF PROFESSIONAL AND FINANCIAL REGULATION  
BUREAU OF INSURANCE

*In re:*

**THOMAS D. RENISON**  
**Maine License No. PRN53880**  
**National Producer No. 396682**

**Docket No. INS-13-217**

**LICENSE REVOCATION**  
**NOTICE, ORDER,**  
**and**  
**OPPORTUNITY FOR**  
**HEARING**

**NOTICE TO THOMAS D. RENISON:**

Effective as of **January 21, 2014**, your Maine nonresident insurance producer license will be **REVOKED** without further formal proceedings unless you request a hearing as specified below.

The reasons for license revocation are as follows:

1. The State of Maine Office of Securities entered a Consent Order COR-11-7846 on October 22, 2012, related to your sale of an unregistered security to a 77-year-old Maine resident that resulted in a loss of over \$500,000 to this resident.
2. In this Consent Order, the Office of Securities found that you had violated numerous Maine securities laws in the conduct of this sale including: offering and selling an unregistered security, offering and selling a security without a broker-dealer or agent license, making untrue statements of material fact in connection with the offer or sale of a security, and failing to disclose all material facts necessary to avoid misleading the buyer in connection with the offer or sale of a security.
3. As the result of the Consent Order, you were barred from associating with any issuer, broker-dealer or investment advisor in Maine. You were ordered, in lieu of a civil penalty, to pay the Maine resident \$25,000 in restitution.
4. In the Consent Order, you agreed that you would be precluded from disputing the findings of fact and conclusions of law set forth in the Consent Order in any adjudicatory proceeding in the State of Maine.

5. You held a nonresident producer license in Maine beginning in 1998. On September 5, 2012, one month before you signed the Consent Order with the Office of Securities, you withdrew your nonresident producer license by submitting a written request to the State of Maine Bureau of Insurance.
6. Title 24-A M.R.S. § 1420-K(1)(H) provides that the Superintendent may revoke an insurance producer's license for using fraudulent, coercive or dishonest practices, or demonstrating incompetence, untrustworthiness or financial irresponsibility in the conduct of business in this State or elsewhere.
7. The findings of fact and conclusions of law in the Consent Order establish grounds for revoking your producer's license pursuant to 24-A M.R.S. § 1420-K(1)(H).
8. Title 24-A M.R.S. § 1417(3) provides that the Superintendent may, after notice and opportunity for a hearing, deem the license suspended or revoked of a previously licensed person who voluntarily surrendered an insurance license.

Therefore, based upon the above grounds, your Maine insurance producer license is **revoked** as of **January 21, 2014** pursuant to 24-A M.R.S. §§1417 and 1420-K, subject to your right to request a hearing.

**Under the Maine Insurance Code, specifically 24-A M.R.S. §1417 and §1420-K, you have the right to a hearing before the Superintendent or his designee. If you request a hearing, you will have the right to present evidence and arguments in your defense, and the staff of the Bureau of Insurance will bear the burden of proving each violation by a preponderance of evidence.**

**If you request a hearing, you will receive further communication regarding scheduling. The matters to be determined through the hearing process are whether you committed one or more of the violations listed above, and if so, the appropriate sanctions for those violations. The sanctions imposed after a hearing can include any available remedy under applicable laws, including the payment of civil penalties.**

**To request a hearing, you must notify the Bureau of Insurance in writing no later than January 21, 2014. If you do not file a written request for a hearing within 30 days from the time you know or reasonably should have known of the intended revocation of your license, you will lose your right to request a hearing on this matter, and your license revocation will be final and entered into Bureau records, in accordance with this Notice and Order.**

Any request for a hearing, as well as all other communications regarding this Notice, Order, and Opportunity for Hearing must be addressed to Bureau staff Attorney

Dyan M. Dyttmer, Bureau of Insurance, #34 State House Station, Augusta, ME 04333-0034. You may also reach Attorney Dyttmer by e-mail at [dyan.dyttmer@maine.gov](mailto:dyan.dyttmer@maine.gov) or telephone at 207 624-8402.

December 16, 2013



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ERIC A. CIOPPA, Superintendent