

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

In re:

Greg Guzman

National Producer No. 15703647

Maine License No. PRN194452

Docket No. INS-15-221

LICENSE REVOCATION
NOTICE, ORDER,
and
OPPORTUNITY FOR
HEARING

NOTICE TO GREG GUZMAN:

Effective as of July 24, 2015, your Maine non-resident 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. On September 15, 2014, the State of Washington revoked your resident insurance producer license because you misappropriated client premium funds totaling \$6,131.22, and deposited the funds into your personal bank account rather than forwarding them properly or using them to pay client premiums. The Washington revocation constitutes grounds for revocation of your Maine license under 24-A M.R.S. § 1420-K(1)(B), for violating insurance laws; under § 1420-K(1)(I), for having an insurance producer license, or its equivalent, denied, suspended, or revoked in any other state, province, district, or territory; and under § 1420-K(1)(D), for improperly withholding, misappropriating, or converting any money or properties received in the course of doing insurance business.
2. You failed to timely report the Washington administrative action to the Maine Superintendent of Insurance as required by 24-A M.R.S. § 1420-P(1), which constitutes grounds for revocation of your Maine license under 24-A M.R.S. § 1420-K(1)(B), for violating insurance laws.
3. As described above, your insurance producer license in your home state of Washington was revoked. Under 24-A M.R.S. § 1420-G(1)(A), one of the qualifications in order for a person to be issued a non-resident producer license in Maine is that “[t]he person is currently licensed as a resident and in good standing in that person’s home state.” Therefore, you also do not meet the minimum qualifications for non-resident licensing in Maine, as your Washington resident license was revoked.

Therefore, based upon the above grounds, your Maine insurance producer license is **revoked** as of **July 24, 2015**, 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 July 24, 2015. If you do not file a written request for a hearing within 30 days from the time you knew or reasonably should have known of the revocation of your license through this Notice and Order, you will lose your right to request a hearing on this license revocation 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 Licensing Attorney Kristina M. Balbo, Bureau of Insurance, #34 State House Station, Augusta, Maine 04333-0034 (for US Postal Service deliveries) or 76 Northern Avenue, Gardiner, Maine 04345 (for private carrier deliveries, such as FedEx or UPS). You may also reach Attorney Balbo by e-mail at kristina.m.balbo@maine.gov or by telephone at (207) 624-8429.

June 19, 2015



Eric A. Cioppa
Superintendent of Insurance