

STATE OF INDIANA )  
 ) SS:  
 COUNTY OF MARION )  
 IN THE MATTER OF: )  
 )  
 Cedric Stinson )  
 6415 Riverbend Dr )  
 Dayton, OH 45415 )  
 )  
 Respondent. )  
 )  
 Type of Agency Action: Enforcement )  
 )  
 Producer's License #: 3477395 )

BEFORE THE INDIANA  
 COMMISSIONER OF INSURANCE  
 CAUSE NO.: 21869-AG23-0321-056

**FILED**  
 MAY 21 2024  
 STATE OF INDIANA  
 DEPT. OF INSURANCE

**ADMINISTRATIVE ORDER AND  
 NOTICE OF NONRENEWAL OF LICENSE**

The Indiana Department of Insurance (“Department”), pursuant to the Indiana Administrative Orders and Procedures Act, Indiana Code § 4-21.5-1 *et seq.*, and Indiana Code § 27-1-15.6-12, hereby gives notice to Cedric Stinson (“Respondent”) of the following Administrative Order:

1. Respondent was a licensed nonresident insurance producer holding license number 3477395 beginning September 23, 2019.
2. Respondent’s license expired on September 30, 2023.
3. On or about September 29, 2022, the Department received a consumer complaint from Indiana consumer, Scott Holden (Complainant).
4. On June 30, 2022, Respondent left Complainant a voicemail wherein Respondent purported to be with Complainant’s mortgage lender, PNC Mortgage.
5. Respondent is neither employed by nor affiliated with PNC Mortgage.

6. Based on this misrepresentation, Complainant purchased a policy from Respondent on June 30, 2022 (“the Policy”). The Policy was stated by Respondent to be a life insurance policy with a disability rider that would pay Complainant’s mortgage and utility bills should Complainant become injured and unable to work.
7. On July 22, 2022, Complainant fell while loading materials for a job and was injured requiring medical treatment.
8. Complainant advised Respondent that Complainant had been diagnosed with a torn rotator cuff.
9. Respondent told Complainant that Respondent would send a medical release form from the insurance company, Equis Financial (Equis), for Complainant to sign and return.
10. Complainant states they never received the medical release form from the Respondent.
11. Complainant reached out to Equis directly who informed Complainant the Policy was a life insurance policy with no disability rider and not a mortgage protection medical indemnity product as the Complainant had been led to believe.
12. Complainant followed up with Respondent and reiterated the information received from Equis.
13. Respondent instructed the Complainant to call PNC Mortgage to ask about the disability coverage. PNC Mortgage informed the Complainant that

neither a life policy with disability coverage nor an indemnity policy were in effect with PNC Mortgage.

14. Indiana Code § 27-1-15.6-12(b)(5) states, in part, that the Commissioner may refuse to renew an insurance producer's license for intentionally misrepresenting the terms of an actual or proposed insurance contract or application for insurance.
15. Indiana Code § 27-1-15.6-12(b)(8), states, in part, that the Commissioner may refuse to renew an insurance producer's license for using fraudulent, coercive, or dishonest practices in the conduct of business in Indiana or elsewhere.
16. Indiana Code § 27-1-15.6-12(d) provides that when the Commissioner refuses to renew a license, the Commissioner shall notify the Respondent, in writing, of the reasons for the nonrenewal. This Order serves as that notice.
17. The Commissioner further notifies Respondent that, pursuant to Indiana Code § 27-1-15.6-12(d), Respondent may, within sixty-three (63) days of the mailing of this Order, make a written demand upon the Commissioner for a hearing to determine the reasonableness of this action. Such a hearing shall be held within thirty (30) days from the date of receipt of Respondent's written demand.
18. This is considered an agency action. This action has been initiated by the aforementioned authority. If you choose to appeal this agency action, the State of Indiana Office of Administrative Law Proceedings ("OALP") will

assign an administrative law judge to preside over this matter, and subsequently you will be contacted by the OALP with more information to begin the administrative process.

WHEREFORE, based on the foregoing, the Commissioner of Insurance hereby notifies Respondent that **Respondent's license shall not be renewed** due to Respondent intentionally misrepresenting the terms of an actual or proposed insurance contract, and for using fraudulent, coercive, or dishonest practices in the conduct of business in Indiana.

May 21, 2024  
Dated

  
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Amy L. Beard, Commissioner  
Indiana Department of Insurance

Distribution to:

Samantha Aldridge, Attorney  
ATTN: Anthony Loy-Howell, Investigator  
Indiana Department of Insurance  
311 West Washington Street, Suite 103  
Indianapolis, IN 46204

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