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STATE OF ALASKA
DEPARTMENT OF COMMERCE, COMMUNITY, AND ECONOMIC DEVELOPMENT
DIVISION OF INSURANCE

In re:)
)
APPLICATION FOR LICENSE)
OF MARISA QUINTERO)
)
)
)

Case No. LD 21-01

STATEMENT OF ISSUES

Lori Wing-Heier, Director of the division of insurance (division), Department of Commerce, Community, and Economic Development (DCCED), State of Alaska, states:

1. On 09/28/2021, Marisa Quintero (Quintero) submitted an application to the division for a nonresident producer license with life and health authority.
2. In response to the application question "Have you ever been named or involved as a party in an administrative proceeding, including FINRA¹ sanction or arbitration proceeding regarding any professional or occupational license or registration?" Quintero answered "Yes."
3. Quintero attached four documents to her application for a nonresident producer license relating to her application answer above. The first was a FINRA Letter of Acceptance, Waiver, and Consent proposed as a settlement to FINRA for rule violations.
4. The FINRA rules violations were discovered on or about August 14, 2019, when Quintero's former employer filed a Uniform Termination Notice for Securities Industry Registration stating that Respondent was discharged on August 8, 2019 after she admitted to making several unauthorized withdrawals from a customer's affiliate bank account and an outside financial institution account for her personal use. She

¹ FINRA is the Financial Industry Regulatory Authority, an independent, not-for-profit organization authorized by Congress to protect America's investors by making sure the securities industry operates fairly and honestly. FINRA is not involved in this case.

In re: Application For License of Marisa Quintero
Statement of Issues

1 later repaid the customer when the customer found out about the unauthorized
2 withdrawals.

- 3 5. A review of the record demonstrates that on December 11, 2020, the settlement was
4 finalized with the sanction of a bar from associating with any FINRA member in any
5 capacity.
- 6 6. The second document provided by Quintero for her application for a nonresident
7 producer license was a denial, dated September 17, 2021 by the Kansas Insurance
8 department for the prior FINRA violations finding that the prior conduct constituted
9 "fraudulent or dishonest practice as well as untrustworthiness and irresponsibility in
10 the conduct of business."
- 11 7. The third document was a letter from the Indiana Department of Insurance, dated
12 September 28, 2021, stating that Quintero could withdraw her application or the
13 application would be denied.
- 14 8. The fourth document was a written statement by Quintero explaining her actions.
15 Quintero stated that the customer was a friend who asked her to help with the account.
16 Quintero wrote the customer's account number on her phone. Later, when paying bills,
17 Quintero mistakenly used the customer's account number.
- 18 9. AS 21.27.020(a) provides: "For the protection of the people of this state, the director
19 may not issue or renew a license except in compliance with this chapter and not issue
20 a license to a person, or to be exercised by a person, found by the director to be
21 untrustworthy, incompetent, or who has not established to the satisfaction of the
22 director that the person is qualified under this chapter."
- 23 10. 11. AS 21.27.020(b)(4) provides: "To qualify for issuance or renewal of an individual
24 license, an applicant or licensee shall ... (4) be a trustworthy person."
- 25 11. Pursuant to AS 21.27.020(a) and (b)(4), the application of Marisa Quintero for an
26 insurance producer license is hereby DENIED.
12. Although this is not an Accusation as referred to in AS 44.62.390, if you do not
request a hearing within 15 days after the receipt of this Statement Of Issues, you will
have waived your right to a hearing. The attached Notice of Rights and the Request
For Hearing And Notice of Defense are both incorporated by reference as if fully set
forth in this Statement Of Issues.

Dated this 10 of November, 2021


Lori Wing-Heier
Director

STATE OF ALASKA
DEPARTMENT OF COMMERCE, COMMUNITY AND ECONOMIC DEVELOPMENT
DIVISION OF INSURANCE
P.O. BOX 110805
JUNEAU, ALASKA 99811-0805
PHONE: (907) 465-2515 • FAX: (907) 465-3422
IF YOU NEED HEARING ASSISTANCE, PLEASE CALL ALASKA RELAY AT 711

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NOTICE OF RIGHTS

Case No. LD 21-01

ALTHOUGH THIS IS NOT AN ACCUSATION AS REFERRED TO IN AS 44.62.390, IF YOU DO NOT REQUEST A HEARING WITHIN 15 DAYS AFTER RECEIPT OF THE STATEMENT OF ISSUES, THIS WILL CONSTITUTE A FINAL ORDER OF THE DIRECTOR EFFECTIVE THE DATE THE STATEMENT OF ISSUES WAS ISSUED.

You may request a hearing before the Division of Insurance to give you the opportunity to present a defense to the charges and allegations made in the Statement of issues.

You must appear in person at the time and place designated in the Notice of Hearing if you intend to contest the charges and allegations made against you. You may be represented by counsel.

You may file a Request for Hearing and Notice of Defense with the director following service of the statement but not later than 15 days after service. The Request for Hearing and Notice of Defense may be in a form of your own choice or you may use the Request for Hearing and Notice of Defense provided with the Statement of Issues.

You may waive the hearing. The Request for Hearing and Notice of Defense is considered a specific denial of all parts of the statement not expressly admitted except that an admission to the statement will be deemed to exist when a hearing is waived or not requested. If, after the 15-day period, the director has not received a Request for Hearing and Notice of Defense from you, the Statement of issues will become the **FINAL ORDER IN THIS MATTER.**

The Request for Hearing and Notice of Defense must be in writing, signed by you or on your behalf by counsel. **It must specify the grounds to be relied upon at the hearing as a basis for relief.** It must be dated and your current mailing address must be shown.

You may check one or more of the grounds listed on the Request for Hearing and Notice of Defense form. You may admit the statement in whole or in part.

You may have a reasonable opportunity to inspect all documentary evidence and to examine witnesses. You may present evidence in support of your defense.

You may have subpoenas executed by the director or the director's designee to compel attendance of witnesses and production of evidence on your behalf. A statement of materiality must accompany each request for execution. You are responsible for serving the subpoenas. The subpoena ready for execution may be presented to the Anchorage or Juneau office of the Division of Insurance for execution no later than 10 days prior to the hearing date. Witness fees, mileage, and the actual expenses necessarily incurred in securing attendance of witnesses and their testimony shall be paid by you.

LD 21-01

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You may request a full stenographic record of the proceedings made by a competent reporter. You must make arrangements for the reporter and advise the director of your intent to make such a record at least five days before the hearing date. You must pay for the record and provide a copy of the transcript for the director.

You should carefully read AS 21.06.170 -- 21.06.230 and other statutes referred to in the Statement of Issues. These statutes deal further with your rights and matters pertaining to the issue at hand.

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REQUEST FOR HEARING AND NOTICE OF DEFENSE

TO: Director of Insurance
550 West Seventh Avenue, Ste. 1560
Anchorage, AK 99501-3567

CASE NUMBER LD 21-01

Re: Application For License Of Marisa Quintero - Statement of Issues

- () I request a hearing on the grounds listed below as required by AS 21.06.180.
- () I do not admit the accusation(s) or statement(s) and will provide a defense at hearing.
- () I object to the accusation(s) or statement(s) upon the ground that it does not state acts or omissions upon which the director may proceed. Note explanation below.
- () I admit the accusation(s) or statement(s), but wish to present a defense to mitigate the proposed penalty.
- () My defense will be made with or by counsel. My counsel's name, address, and phone number are:

Explanation:

Dated: _____

Signature of Respondent

Current Mailing Address and Phone No.