NEBRASKA DEPARTMENT
OF INSURANCE

JUL 13 2015

FILED

BEFORE THE DEPARTMENT OF INSURANCE
STATE OF NEBRASKA

STATE OF NEBRASKA DEPARTMENT OF INSURANCE, PETITIONER, VS. DALE E. PERCIVAL (NAIC National Producer #6811434), RESPONDENT.	)))))))))))	CONSENT ORDER CAUSE NO. A-2011

In order to resolve this matter, the Nebraska Department of Insurance ("Department"), by and through its attorney, Matthew W. Holman, and Dale E. Percival ("Respondent"), mutually stipulate and agree as follows:

JURISDICTION

1. The Department has jurisdiction over the subject matter and Respondent pursuant to Neb. Rev. Stat. §§ 44-101.01, and 44-4047 to 44-4067.

2. Respondent was licensed as an insurance producer under the laws of Nebraska at all times material hereto.

STIPULATIONS OF FACT

1. The Department initiated this administrative proceeding by filing a petition styled State of Nebraska Department of Insurance vs. Dale E. Percival, Cause Number A-2011 on March 9, 2015. A copy of the petition was served upon the Respondent at Respondent's registered business address by certified mail, return receipt requested.

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2. Respondent is alleged to have violated Neb. Rev. Stat. §§ 44-4059(1)(b), 44-4059(1)(h), and 210 Neb. Admin. Code §§ 19-006 (1997) as a result of the following conduct related to annuity transactions for Ms. Margie R. Carney:

a. On or about July 20, 2005, Respondent submitted, or caused to be submitted, on behalf of Ms. Carney, three separate annuity applications to Great American Life Insurance Company ("Great American"). Each of these applications asked the question, "Do you have existing individual life insurance policies or individual annuity contracts with this Company or any other company?" On each of these applications, Respondent marked, or caused to be marked, "no" to this question, despite Ms. Carney's ownership of a Bankers Life annuity (Policy #7766524).

b. On or about May 3, 2006, Respondent submitted, or caused to be submitted, on behalf of Ms. Carney, two separate annuity applications to Great American. Each of these applications asked the question, "Will this Contract replace or use cash values of any existing life insurance or annuity?" On each of these applications, Respondent marked, or caused to be marked, "no" to this question, despite these annuities being purchased with cash received from the sale of Ms. Carney's Bankers Life annuity (Policy #7766524) to J.G. Wentworth.

c. On or about October 4, 2007, Respondent submitted, or caused to be submitted, on behalf of Ms. Carney, an annuity application to Jackson National Life Insurance Company. On this application, Respondent checked, or caused to be checked, the box stating, "I (We) certify that: I (We) do not have any existing life insurance policies or annuity contracts," despite Ms. Carney's ownership of multiple in-force annuities purchased through Respondent.

3. Respondent is alleged to have violated Neb. Rev. Stat. §§ 44-4059(1)(b), 44-4059(1)(h), 44-1525(1)(f), and 44-8106(1) (2006), as a result of making multiple questionable annuity sales and replacements to Ms. Carney between 2005 and 2007, including the 2006 sale of an annuitized contract to J.G. Wentworth at a substantial loss of value.

4. Respondent is alleged to have violated Neb. Rev. Stat. § 44-4059(1)(b), 44-4059(1)(h), and 44-4059(1)(n) as a result of failing to pay Nebraska state income tax for the tax periods ending December 31, 2012 and December 31, 2013.

5. Respondent is alleged to have violated Neb. Rev. Stat. §§ 44-4059(1)(b) and 44-4059(1)(h) by demonstrating financial irresponsibility through the failure to pay federal income tax as evidenced by the following tax liens filed with the Nebraska Secretary of State:

a. Federal Tax Lien serial number 530761209 for the tax period ending December 31, 2006, in the total amount of $3,698.05,

b.Fe deral Tax Lien serial number 883957512 for the tax periods ending December 31, 2009, December 31, 2010, and December 31, 2011, in the total amount of $65,534.99, and

c. Federal Tax Lien serial number 973546213 for the tax period ending December 31, 2012 in the amount of $11,518.29.

6. Respondent is alleged to have violated Neb. Rev. Stat. § 44-4059(1)(b) and 44-4065(1) as a result of the following conduct:

a. On or about February 16, 2007, Respondent entered into a consent order with the State of Nebraska Department of Banking and Finance under which respondent agreed to pay a fine in the amount of $1,000.

b.Re spondent did not report this administrative action within thirty days of the final disposition of the matter.

7. Respondent was informed of his right to a public hearing. Respondent waives that right and enters into this Consent Order freely and voluntarily. Respondent understands and acknowledges that by waiving his right to a public hearing, Respondent also waives his right to confrontation of witnesses, production of evidence, and judicial review.

8. Respondent admits the allegations stated in Paragraphs 2 through 7.

CONCLUSIONS OF LAW

Respondent's conduct as alleged above constitutes violations of Neb. Rev. Stat. §§ 44-1525(1)(f), 44-4059(1)(b), 44-4059(1)(h), 44-4059(1)(n), 44-4065(1) and 44-8106(1) (2006), and 210 Neb. Admin. Code § 19-006 (1997).

CONSENT ORDER

It is therefore ordered by the Director of Insurance and agreed by Respondent, Dale E. Percival, that:

1. Respondent shall pay an administrative fine in the amount of five thousand dollars ($5,000.00) due within 70 days after the Director of Insurance or his designee approves and signs this consent order.
2. Beginning on or about January 1, 2016, Respondent shall make semi-annual reports regarding the status of the afore-described tax liens to the Director of Insurance through its attorney, Matt Holman, or to whom Mr. Holman may designate.
3. Semi-annually, and at the option of the Department, beginning on or about January 1, 2016, Respondent shall submit to targeted market conduct examinations by the Department. At such times, Respondent shall make available to the Department such records as the Department may designate. Respondent shall be provided complete copies of any reports produced by such examination. Respondent shall be responsible for the cost of these analyses, which will terminate when the Department concludes they are no longer necessary or appropriate.
4. If Respondent fails to pay the amount required under this consent order, within the time specified, Respondent's insurance producer license shall automatically be revoked.

In witness of their intention to be bound by this Consent Order, each party has executed this document by subscribing his signature below.

Matthew W. Holman, #24410
Attorney for Petitioner
941 "O" Street, Suite 400
Lincoln, NE 68508
(402) 471-2201

7/10/2015
Date

Dale E. Percival
Respondent

7-8-2015
Date

State of Nebraska)
) ss.
County of Douglas)

On this 8th day of July, 2015, Dale E. Percival personally appeared before me and read this Consent Order, executed the same, and acknowledged the same to be his voluntary act and deed.

Shelley J. Fastenau
Notary Public

GENERAL NOTARY - State of Nebraska
SHELLEY J. FASTENAU
My Comm. Exp. June 17, 2019

CERTIFICATE OF ADOPTION

I hereby certify that the foregoing Consent Order is adopted as the Final Order of the Nebraska Department of Insurance in the matter of State of Nebraska Department of Insurance v. Dale E. Percival, Cause No. A-2011.

STATE OF NEBRASKA
DEPARTMENT OF INSURANCE

Bruce R Ramge

Bruce Ramge
Director of Insurance

7-13-2015

Date

CERTIFICATE OF SERVICE

I hereby certify that a copy of the foregoing Consent Order was served upon Respondent by mailing a copy to Respondent's business address, Financial Visions, LLC, 1055 N. 115th Street, Suite 200, Omaha, NE 68154-4419, by certified mail, return receipt requested, on this 13 day of July, 2015.

Brandis L Counsel