

DEC 30 2019

BEFORE THE DEPARTMENT OF INSURANCE STATE OF NEBRASKA

FILED

STATE OF NEBRASKA	)	
DEPARTMENT OF INSURANCE,	)	CONSENT ORDER
	)	
PETITIONER,	)	
	)	
VS.	)	
	)	
DEREK ODEN	)	CAUSE NO. A-2203
(NAIC Producer #18664615),	)	
	)	
RESPONDENT.	)	

In order to resolve this matter, the Nebraska Department of Insurance ("Petitioner"), by and through its attorney, Robert E. Harkins, and Derek Oden ("Respondent"), mutually stipulate and agree as follows:

JURISDICTION

1. Petitioner has jurisdiction over the subject matter and Respondent pursuant to Neb. Rev. Stat. §§ 44.101.01, and 44-4047 to 44-4067.
2. Respondent has been licensed as a resident insurance producer under the laws of Nebraska at all times material hereto.

STIPULATIONS OF FACT

1. Petitioner initiated this administrative proceeding by filing a Petition captioned State of Nebraska Department of Insurance vs. Derek Oden (NAIC National Producer # 18664615), Cause Number A-2203 on December <sup>23 RE</sup> ~~20~~, 2019. A copy of the Petition was properly served upon the Respondent at his registered e-mail address and current physical mailing address. Respondent acknowledges receiving proper Notice of these proceedings.

RECEIVED

DEC 26 2019

2. Respondent is alleged to have violated Neb. Rev. Stat. §§ 44-4059(1) (b), 44-4059(1) (e), 44-4059(1)(g), 44-4059(1)(h), and 44-1525(10) as follows:

- a. On or about September 12, 2019, Petitioner learned that Respondent's appointment with Prudential Insurance Company ("Prudential") had been terminated. After an internal investigation, Prudential concluded Respondent had, from approximately July through December 2018, paid the initial life insurance premiums for five (5) clients using funds from Respondent's U.S. bank checking account. In addition, Prudential concluded Respondent submitted false and inaccurate bank account information on life insurance applications for at least four (4) separate clients.
- b. During an interview with Prudential pursuant to the investigation, Respondent admitted the allegations delineated above, and stated he did not believe paying the premiums on behalf of his clients would be an issue. In a statement provided to Petitioner, Respondent stated that once alerted by Prudential, he no longer engaged in similar conduct, and has since left the insurance industry.

3. Respondent neither admits nor denies the allegations in Paragraph 2, and chooses not to contest said allegations at a public hearing.

4. 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 her right to confrontation of witnesses, production of evidence, and judicial review.





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 vs. Derek Oden (NAIC National Producer #18664615), Cause No. A-2203.

STATE OF NEBRASKA  
DEPARTMENT OF INSURANCE

Bruce R. Range

Bruce R. Range  
Director of Insurance

12-30-2019

Date

CERTIFICATE OF SERVICE

I hereby certify that a copy of the foregoing Consent Order was served upon Respondent by mailing a copy to 15233 Nina Street, Omaha NE 68144, by certified mail, return receipt requested, and by regular U.S. mail, on this 30<sup>th</sup> day of December, 2019.

Shelly Storos