



**SOUTH DAKOTA
DEPT. OF LABOR
& REGULATION**

DIVISION OF INSURANCE

Tel: 605.773.3563 | Fax: 605.773.5369

dlr.sd.gov/insurance

June 25, 2019

Erik Rhodes
120 Rogers Parkway
Rochester, NY 14617

CERTIFIED MAIL & FIRST-CLASS MAIL

7017 3380 0000 5918 3610

RE: Application for Insurance Producer License

Dear Mr. Rhodes,

This letter is to notify you that your application for licensure as a nonresident insurance producer in South Dakota has been denied. The reason for the denial is as follows:

You submitted an application for an individual nonresident insurance producer license to the South Dakota Division of Insurance ("Division") on April 23, 2019. On your answers to the application questions, you answered "Yes" to being the subject of an administrative proceeding. You provided documentation regarding your consent to the Final Judgment and a copy of the July 6, 2018 Final Judgment from Securities Exchange Commission with your application.

Based on the above information, your application is denied based upon SDCL § 58-30-167(2) and (8) based on ARSD 20:06:01:03(6) for violating the insurance laws or rules of the State of South Dakota and using fraudulent, coercive, or dishonest practices, or demonstrating incompetence, untrustworthiness, or financial irresponsibility in the conduct of business in this state or elsewhere based on conduct which is unlawful, dishonest, deceitful, or fraudulent.

Please note that this denial is considered an administrative action which will be reported to the database maintained by the National Association of Insurance Commissioners. If an administrative action occurs, an insurance producer may be required to report the action to any and all states in which an insurance license is held and in accordance with the timeframes and requirements of each state.

Pursuant to SDCL § 58-30-168, you may make a written request to the Division of Insurance within thirty days of the date of this denial for a hearing to determine the reasonableness of this decision to deny your application for licensure.

Sincerely,

Dan Nelson, *Assistant Director*
South Dakota Division of Insurance
South Dakota Department of Labor and Regulation