

STATE OF MICHIGAN  
DEPARTMENT OF INSURANCE AND FINANCIAL SERVICES

Before the Director of the Department of Insurance and Financial Services

In the matter of:

**TODD D. YOUNG**  
System ID No. 0073901

**Enforcement Case No. 15-12806**  
**Investigation No. 4661**

Respondent.

\_\_\_\_\_ /

**Issued and entered**  
on March 23, 2016  
by **Teri L. Morante**  
**Chief Deputy Director**

**ORDER ACCEPTING STIPULATION**

Based upon the Stipulation to Entry of Order and the files and records of the Department of Insurance and Financial Services (DIFS) in this matter, the Chief Deputy Director finds and concludes that:

1. Pursuant to Executive Order 2013-1, all authority, powers, duties, functions, and responsibilities of the Commissioner of the Office of Financial and Insurance Regulation (Commissioner) have been transferred to the Director of DIFS.
2. The Chief Deputy Director has jurisdiction and authority to adopt and issue this Order Accepting Stipulation in this proceeding pursuant to the Michigan Administrative Procedures Act of 1969 (APA), as amended, MCL 24.201 *et seq.*, and the Michigan Insurance Code of 1956 (Code), MCL 500.100 *et seq.*
3. All required notices have been issued in this case, and the notices and service thereof were appropriate and lawful in all respects.
4. Acceptance of the Stipulation to Entry of Order is reasonable and in the public interest.
5. All applicable provisions of the APA have been met.
6. Respondent has provided justification for licensing sanctions by using dishonest and fraudulent practices and demonstrating untrustworthiness in the conduct of business. Also, by misrepresenting material information on an application for insurance and using another producer's credentials to submit insurance business. Sections 1239(1)(e) and 1239(1)(h) of the Michigan Insurance Code ("the Code"), MCL 500.1239(1)(e) and MCL 500.1239(1)(h).

Now therefore, based upon the Stipulation to Entry of Order and the facts surrounding this case, **IT IS ORDERED THAT:**

1. Respondent shall cease and desist from violating the insurance code.

2. Respondent's insurance producer license is **REVOKED**.
3. The attached Stipulation to Entry of Order is incorporated herein and made a part of this Order Accepting Stipulation by reference.
4. Respondent shall comply with all terms agreed to in the attached Stipulation to Entry of Order.
5. The Chief Deputy Director retains jurisdiction over the matters contained herein and has the authority to issue such further order(s) as shall be deemed just, necessary, and appropriate in accordance with the Code. Failure to abide by the terms and provisions of the Stipulation to Entry of Order and this Order may result in the commencement of additional proceedings.



Teri L. Morante  
Chief Deputy Director

**STATE OF MICHIGAN  
DEPARTMENT OF INSURANCE AND FINANCIAL SERVICES**

**Before the Director of the Department of Insurance and Financial Services**

In the matter of:

**TODD D. YOUNG**  
System ID No. 0073901

**Investigation No. 4661**

Respondent.

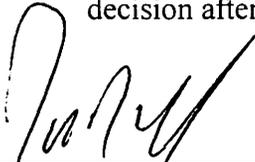
\_\_\_\_\_ /

**STIPULATION TO ENTRY OF ORDER**

Todd D. Young (Respondent) stipulates to the following:

1. At all relevant times, Respondent was a licensed resident insurance producer with qualifications in accident, health, life, and variable annuities (System ID No. 0073901).
2. On or about November 23, 2015, the Department of Insurance and Financial Services (DIFS) met with Respondent to discuss his insurance business practices and to demonstrate compliance under the Michigan Insurance Code (“the Code”).
3. Starting on or about July 29, 2014, Respondent began using the licensing credentials of another insurance producer to transact the business of insurance.
4. Respondent admits that he used another producer’s credentials to submit insurance business to American Equities Investment Life Insurance Company (“American Equities”): because he was not properly appointed to bind coverage with American Equities.
5. Between July 29, 2014, and July 31, 2015, Respondent admits to transacting 12 annuities without being properly appointed.
6. Respondent and DIFS conferred for the purpose of resolving this matter.
7. Respondent admits he misrepresented material information on an application for insurance by signing another producer’s name to insurance applications and submitting the insurance applications to American Equities. MCL 500.1239(1)(e).
8. Respondent admits he used fraudulent and dishonest practices and demonstrated untrustworthiness in the conduct of business in this state or elsewhere. MCL 500.1239(1)(h).
9. Respondent exercised the right to an opportunity to show compliance pursuant to the Michigan Administrative Procedures Act (APA). MCL 24.201 *et seq.*

10. All parties have complied with the procedural requirements of the APA and the Code.
11. Respondent agrees that his license shall be revoked.
12. Respondent has had an opportunity to review this Stipulation to Entry of Order and the proposed Order Accepting Stipulation and have the same reviewed by legal counsel.
13. Respondent understands and agrees that this Stipulation to Entry of Order will be presented to the Chief Deputy Director for approval.
14. The Chief Deputy Director may, in her sole discretion, decide to accept or reject this Stipulation to Entry of Order. If the Chief Deputy Director accepts the Stipulation to Entry of Order, Respondent waives the right to a hearing in this matter and consents to the entry of the Order Accepting Stipulation and Requiring Compliance and Payment of Fines. If the Chief Deputy Director does not accept the Stipulation to Entry of Order, Respondent waives any objection to the Director holding a formal administrative hearing and making a decision after such hearing.

  
\_\_\_\_\_  
Todd D. Young  
System ID No. 0073901

11-23-2015  
Date

DIFS Staff approve this Stipulation and recommend that the Chief Deputy Director accept it and issue an Order Accepting Stipulation.

  
\_\_\_\_\_  
Elizabeth Bolden (E59865)  
DIFS Staff Attorney

3/21/2016  
Date