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NEWS

Illinois Department of Insurance

FOR IMMEDIATE RELEASE:

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Illinois Department of Insurance Disciplinary Report for October 2014

SPRINGFIELD – November 24, 2014. The Illinois Department of Insurance today announced the following disciplinary actions:

Anil K. & Sumita Sharma, Homer Glen and Insurance World Agency, Inc., Westmont - Stipulation and Consent Order issued effective October 6, 2014. Anil Sharma has been licensed to sell life, health, fire, casualty and variable lines of insurance since 1985. Sumita Sharma has been licensed to sell fire and casualty insurance since 2011. Insurance World Agency has been a licensed business entity since 1998. The Order, which includes a \$3,500 civil penalty and corrective orders, alleges they failed to forward premiums to the insurer within the required timeframe; paid premiums to insurers prior to depositing premiums into the Premium Fund Trust Account; failed to prepare monthly reconciliations of the PFTA; and failed to maintain a minimum bond amount.

Christina Chiper, Villa Park - Stipulation and Consent Order issued effective September 5, 2014. Ms. Chiper has been licensed to sell life and health insurance since 2012. The Order, which included a \$1,000 civil penalty and corrective orders, alleges she submitted an Account Transfer Form for a consumer that contained a nongenuine signature.

Michael D. Flores, West Chicago - Public adjuster license denied effective October 14, 2014. Mr. Flores' application for license was denied pursuant to a Director's Order from Hearing No. 14-HR-0307 after an investigation revealed he pled guilty to Disorderly Conduct in 1999 but failed to disclose it on applications. The Order sustained previously issued Letters of Denial and required a \$2000 civil penalty & \$180.50 in hearing costs.

Spencer R. Kaminski, Montgomery - Insurance producer license revoked effective October 17, 2014. Mr. Kaminski had been licensed to sell life, health, fire and casualty insurance since 2008. His license was revoked pursuant to a Director's Order from Hearing No. 14-HR-0037 after an investigation which revealed he used an insureds credit card to make \$8,747.76 in unauthorized premium payments into his own insurance policies, and then requested refunds to keep money for his personal use. The Order of Revocation, which required he repay \$8,747.76 to the insurer, also included a \$10,000 civil penalty and \$275 in hearing costs.

Irwin E. Leiter, Buffalo Grove - Insurance producer license denied effective October 26, 2014. Mr. Leiter's application for license was denied as a result of an investigation that revealed he engaged in misconduct involving breach of fiduciary duty, overreaching, collecting unreasonable fees, conversion of funds, forgery and was ordered to repay \$34,466 to the estate of a consumer. The Illinois Supreme Court issued a judgment against Mr. Leiter, in November 2013, suspending him from practicing law for three years or until further order of the court.

Scott A. Minton, Downers Grove - Public adjuster license denied effective October 29, 2014. Mr. Minton's application for license was denied pursuant to a Director's Order from Hearing No. 13-HR-0696 after an investigation which revealed that he received violations and paid fines, in 2011 and 2012, related to operating as a general contractor without a license. The Order, which sustained a previously issued letter of denial, also required that he pay \$495.50 in hearing costs.

More Information

The Department's mission is to protect consumers by providing assistance and information, by efficiently regulating the insurance industry's market behavior and financial solvency, and by fostering a competitive insurance marketplace. The Illinois Department of Insurance assists consumers with all insurance complaints, including health, auto, life, and homeowner. Consumers in need of information or assistance should visit the Department's web site at insurance.illinois.gov or call our toll-free hotline at (866) 445-5364.

For individual disciplinary orders, please visit

<http://insurance.illinois.gov/APPS/ElectronicFiling/DOIdocuments/SearchForDocuments.aspx>.

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