

**STATE OF NEW HAMPSHIRE
INSURANCE DEPARTMENT**

**In Re: Gilbert Cox
Docket No.: Ins. No. 21-043-EP**

CONSENT ORDER

This Consent Order is made between the New Hampshire Insurance Department (“NHID”) and Gilbert Cox, (“Respondent”), the terms of which are as follows:

FINDINGS OF FACT

1. Respondent is a resident New Hampshire insurance producer with a business address of 410 South Main Street, Concord, NH 03301. He is licensed for the following lines of insurance: variable life and variable annuity; accident and health or sickness; and life, and has been licensed with New Hampshire since 2015.
2. In January of 2020, Respondent took a position as licensed banker. While employed as a licensed banker, Resident’s employer requested information about Respondent’s outside business activities. Respondent disclosed that he owned a number of rental properties in New Hampshire and had an inactive self-publishing business.
3. Respondent’s employer requested additional information about his rental properties, including information about his personal finances and the sales and purchases of different properties. Respondent refused to provide additional details believing it to be intrusive and not warranted.
4. The continued requests by his employer and his refusal to provide the information led to Respondent’s separation from employment with that employer, after which FINRA conducted an investigation into that matter. Respondent initially responded to the

requests from FINRA, providing information about his rental properties and self-publishing business, to the same extent he initially provided to his employer.

5. FINRA later requested additional information including information about real estate transactions from many years prior to his employment with the bank; Respondent did not provide FINRA with all of the documentation and information it requested as part of that investigation, and instead agreed to resolve the matter with an Order of Acceptance, Waiver, and Consent (AWC). By the terms of that AWC, dated April 19, 2021 Respondent agreed that he did not cooperate with FINRA's investigation and that he would be sanctioned through a bar on his ability to affiliate with any FINRA member in any capacity.
6. Respondent did not notify the NHID of this administrative action with FINRA.
7. On June 21, 2021, NHID requested that Respondent speak to the NHID regarding the AWC with FINRA and the circumstances relating to his separation of employment, his failure to cooperate with FINRA's investigation, and his failure to notify the NHID of this action. Respondent responded promptly, and has been fully cooperative throughout the NHID's investigation of the matter, explaining that his outside business activities, including the rental properties, are unrelated to his work in securities or insurance.

CONCLUSIONS OF LAW

8. Based on the foregoing Findings of Fact and the applicable provisions of law, the NHID concludes and finds the following Conclusions of Law:
 - a. The Respondent is subject to the jurisdiction of the NHID; and

- b. The Respondent violated NH RSA 402-J:12 (i) by having an insurance producer license or its equivalent, denied, suspended, or revoked in any other state, province, district, or territory; and
- c. The Respondent violated NH RSA 402-J:17, I, by failing to notify the NHID within 30 days of the final disposition of the administrative action by FINRA.

ORDER

WHEREFORE, the NHID orders and Respondent consents to the following:

- a. The Respondent waives all rights to a formal administrative hearing in this matter and agrees that this Consent Order shall have the full force and effect of an Order fully entered in accordance with the adjudicatory procedure provided for in RSA Chapter 541-A and Ins Part 200.
- b. For the purposes of resolving this matter without a formal administrative hearing, Respondent agrees to a \$5,000 administrative penalty. \$4,500 of the administrative penalty is suspended for a period of two years from the date of the execution of this consent order.
- c. The remained of the administrative penalty, \$500, is due upon execution of this consent order, to be made payable to “Treasurer, State of New Hampshire”, and mailed to the attention of Sarah Prescott, New Hampshire Insurance Department, 21 South Fruit Street, Suite 14, Concord, New Hampshire 03301.
- d. In the event that Respondent fails to meet any of the terms set forth in this section, the NHID may institute further administrative proceedings under the authority of

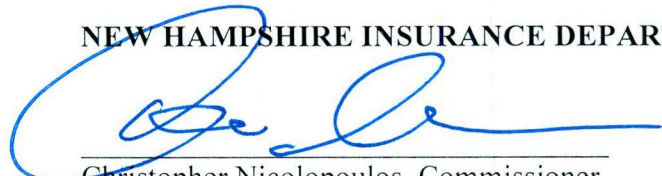
RSA 400-A:15, III or any other applicable law, and/or impose the suspended \$4,500 administrative penalty.

- e. By entering into this Consent Order, the NHID and the Respondent intend to fully resolve all issues relating to the above-mentioned matters. This Consent Order shall be deemed a complete settlement and full and final resolution and is in lieu of any other action(s) that has and could have been brought by the NHID relating to these matters. Provided however, notwithstanding the foregoing, the NHID may take any and all appropriate actions should the Respondent violate any provision of the State's insurance laws in the future.
- f. This Consent Order shall be fully enforceable in any Superior Court in the State of New Hampshire, and any actions to enforce this Consent Order shall be governed by the laws of the State of New Hampshire.
- g. This Consent Order is considered a public regulatory action and will be reported to the National Association of Insurance Commissioners. The Respondent must, in the future, answer "YES" to any question which asks "have you ever been named or involved as party in an administrative proceeding" or any substantially similar question.

IT IS SO ORDERED.

NEW HAMPSHIRE INSURANCE DEPARTMENT

Date: 7/16/2021



Christopher Nicolopoulos, Commissioner

Date: 7/9/2021



Gilbert Cox, Respondent