

**STATE OF VERMONT  
DEPARTMENT OF FINANCIAL REGULATION**

IN RE: JOEL PITT	)	
VT LICENSE # 3340636	)	DOCKET NO. 20-039-I
NPN # 18750261	)	
	)	

**DEFAULT JUDGMENT AND ORDER**

**I. FINDINGS OF FACT**

1. Respondent Joel Pitt (“Respondent”) holds Vermont non-resident insurance producer license # 3340636.
2. License # 3340636 was last renewed on March 20, 2019 and is effective until March 31, 2021.
3. Respondent’s resident state is Massachusetts.
4. On June 9, 2020, the Insurance Division received a letter from the American Family Life Assurance Company of Columbus (“Aflac”) reporting that on May 29, 2020 Respondent’s appointment with Aflac had been cancelled for cause after an investigation determined that Respondent had knowingly submitted insurance policy applications with false information and forged signatures on applications or other forms.
5. On September 19, 2020, a consent order was executed between the New Hampshire Insurance Department and Respondent revoking Respondent’s New Hampshire non-resident insurance producer license as a result of Respondent’s actions leading to his termination from Aflac (“New Hampshire Order”).
6. In the New Hampshire Order, Respondent stipulates to facts establishing that he wrote approximately forty-one policies for consumers who did not request them and forged their signatures on the policy applications.

7. As of March 9, 2021, Respondent has not reported the New Hampshire Order to the Commissioner.

8. As of the effective date of this Default Judgment and Order, more than 30 days after service of the Petition and Notice, no answer, request for a hearing, or other defense to the Petition has been received by the Insurance Division from Respondent.

9. More than 10 days have passed since the Insurance Division filed a motion for default judgment in the above-captioned matter and served the motion on Respondent.

## **II. CONCLUSIONS OF LAW**

10. Because Respondent submitted insurance policy applications without the request of consumers and forged their signatures on the applications, a fraudulent and dishonest practice that shows him to be incompetent, untrustworthy, and financially irresponsible, revocation of his Vermont insurance producer license is authorized pursuant to 8 V.S.A. § 4804(a)(9).

11. Because Respondent forged the name of consumers on insurance policy applications, revocation of his Vermont insurance producer license is authorized pursuant to 8 V.S.A. § 4804(a)(11).

12. Because New Hampshire revoked Respondent's New Hampshire non-resident insurance producer license, revocation of his Vermont insurance producer license is authorized pursuant to 8 V.S.A. § 4804(a)(10).

13. Because Respondent did not report the New Hampshire consent order to the Commissioner within 30 days of its issuance, revocation of his Vermont insurance producer license is authorized pursuant to 8 V.S.A. § 4804(a)(3).

14. Because no answer, request for a hearing, or other defense to the Petition has been received by the Insurance Division from Respondent, and as more than 10 days have passed since the Insurance Division filed a motion for default judgment, the allegations contained in the Petition are treated as proven and a default judgment may be entered in the above-captioned matter, pursuant to Sections 5 and 12 of the Vermont Department of Financial Regulation (formerly known as the Vermont Department of Banking, Insurance, Securities and Health Care Administration) Hearing Procedures, identified as Regulation 82-1.

**III. ORDER**

15. Based on the findings of fact and conclusions of law set forth above, a default judgment is entered against Respondent and it is hereby ordered that the non-resident insurance producer license # 3340636 of Respondent Joel Pitt is revoked, effective immediately.

Dated at Montpelier Vermont this 25<sup>th</sup> day of March 2021

By:   
Michael S. Pieciak  
Commissioner of Financial Regulation  
Vermont Department of Financial Regulation