

**STATE OF VERMONT
DEPARTMENT OF FINANCIAL REGULATION**

**IN RE: PHUOC NGUYEN
NPN: 17936071**

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DOCKET NO. 21-042-I

DEFAULT JUDGMENT AND ORDER

I. FINDINGS OF FACT

1. Respondent **PHUOC NGUYEN** (“Respondent”), whose mailing address of record is 2441 Loreto Drive, Fort Worth, TX 76177-7286 was issued Vermont non-resident insurance producer license # 3183630 on September 1, 2016, which license expired on March 31, 2023.

2. As of the effective date of this Default Judgment and Order, more than 30 days have passed since the Insurance Division served the Respondent with a Petition for Nonrenewal of License and a Notice of Right to Hearing. No answer, request for a hearing, or other defense to the Petition has been received by the Insurance Division from Respondent.

3. 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


4. Because Respondent’s resident state insurance license in his home state of California has been revoked, causing Respondent to lose good standing in Respondent’s resident state, revocation of Respondent’s Vermont non-resident insurance producer license is authorized pursuant to 8 V.S.A. § 4804(a)(2) and (10).

5. 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

6. 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 # 3183630 of Respondent **PHUOC NGUYEN** is revoked, effective immediately.

Dated at Montpelier, Vermont this 17th day of January, 2022.

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