

**STATE OF VERMONT  
DEPARTMENT OF FINANCIAL REGULATION**

IN RE: ROBERTO PANCORBO	)	
VT LICENSE # 3529052	)	DOCKET NO. 22-027-I
NPN # 19339157	)	

**DEFAULT JUDGMENT AND ORDER**

**I. FINDINGS OF FACT**

1. Respondent Roberto Pancorbo (“Respondent”) holds non-resident insurance producer license # 3529052.
2. License # 3529052 was last renewed in 2021 and expires on March 31, 2023.
3. Respondent’s resident state is Florida.
4. As of January 27, 2020, Respondent’s New Jersey resident insurance producer license has been inactive.
5. On May 23, 2022, the Florida Department of Financial Services suspended Respondent’s Florida resident insurance agent licenses for a period of two years starting August 1, 2022 and required Respondent to pay restitution totaling \$100,000 to an individual whose identify Respondent used for Respondent’s financial gain (“Florida Order”).
6. In the Florida Order, Respondent stipulated to submitting an application for the appointment of an individual with a life insurance company using a signature that was not genuine, establishing a bank account in the individual’s name to which the individual was not a signatory, submitting multiple insurance applications to multiple

insurance carriers using the individual's name, and receiving over \$150,000 in commissions in the individual's name.

7. On September 9, 2022, the Insurance Division served upon Respondent the Petition for Revocation of License ("the Petition") and Notice of Right to Request Hearing ("the Notice") filed in the above-captioned matter.

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**

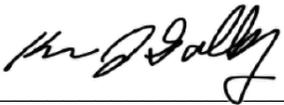
10. Because Respondent's Florida resident insurance agent licenses were suspended, causing Respondent to lose good standing in Respondent's resident state, revocation of Respondent's Vermont non-resident insurance producer license is authorized pursuant to 8 V.S.A. § 4804(a)(2) and (10).

11. 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 1.04(H) and (V) of the Vermont Department of Financial Regulation Administrative Procedures.

**III. ORDER**

12. 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 # 3529052 of Respondent Roberto Pancorbo is revoked, effective immediately.

Dated at Montpelier, Vermont this 15th day of November 2022.

By: \_\_\_\_\_

Kevin J. Gaffney  
Commissioner of Financial Regulation  
Vermont Department of Financial Regulation