

**STATE OF VERMONT  
DEPARTMENT OF FINANCIAL REGULATION**

**IN RE: JASBIR SINGH THANDI            )  
NPN 2594043                                )**

**DOCKET NO. 20-036-I**

**ORDER FOR REVOCATION OF LICENSE**

Based on the petition of the Insurance Division of the Department of Financial Regulation pursuant to 8 V.S.A. §§ 15 and 814(c) and 8 V.S.A. § 4804(a), to revoke non-resident producer license # 1030675, issued to Respondent on April 24, 2015, the Commissioner makes the following findings of fact and conclusions of law and enters the following order:

**INTRODUCTION AND PARTIES**

1. The Department, through its Insurance Division, is charged with administering and enforcing the insurance laws of the State of Vermont.
2. Jasbir Singh Thandi is an insurance producer based in Livermore, California who holds Vermont non-resident producer license # 1030675. He also holds a resident producer license in California.

**FINDINGS OF FACT**

3. Jasbir Singh Thandi ("Respondent") is an insurance producer with a residence address of 892 Ridgedale Ct., El Sobrate, CA 94803 and a business address of 2575 Collier Canyon Road, Livermore, California 94551.
4. Respondent is the President and Treasurer of Global Hawk Insurance Company RRG (Global Hawk), a Vermont nonstock mutual insurance company with a business address of 26 Cornerstone, P.O. Box 137, Fairfax, Vermont 05454.
5. Global Hawk provided liability insurance to trucking companies.

6. Respondent is also the president of Global Century Insurance Broker (GCIB) based in Livermore, California. Pursuant to a Managing General Agent agreement, GCIB managed the business of Global Hawk.
7. Global Hawk was placed into liquidation in Vermont by Order of the Washington County Superior Court dated June 8, 2020, as a result of severe and deepening insolvency.
8. Investigation by the Department has revealed, among other things, that for the years 2018 and 2019, Respondent had misrepresented to the Department the true financial status of Global Hawk, such that Global Hawk continued to operate in an insolvent status, to the detriment of policyholders, creditors and the general public and in violation of Vermont law.
9. Respondent was issued Vermont non-resident producer license #1030675 on April 24, 2015.
10. On November 20, 2020, the Insurance Division filed a Petition to Revoke Respondent's non-resident insurance license. On November 20, 2020, that Petition and a Notice of Right to Request a Hearing was sent to Respondent by first class mail and by certified mail, return receipt requested.
11. Respondent has not requested a hearing nor otherwise responded to the Petition. Respondent has not contacted the Department regarding the Petition to Revoke.

### **CONCLUSIONS OF LAW**

12. It is a violation of 8 V.S.A. § 4804(a)(9) for a licensee to, in the course of his or her affairs, use fraudulent, coercive, or dishonest practices or to show himself or herself to be incompetent, untrustworthy, or financially irresponsible.
13. By willfully misrepresenting the true financial status of Global Hawk to the Department, such that its insolvency was concealed for at least two years, Respondent engaged in financially irresponsible and untrustworthy behavior in violation of Section 4804(a)(9). As a result, the Commissioner may revoke his license.

### **COMMISSIONER'S AUTHORITY**

14. Pursuant to 8 V.S.A. § 15, the Commissioner may enter any order necessary to the administration of Title 8.

15. Pursuant to 8 V.S.A. § 4804(a)(9), the Commissioner may revoke a non-resident producer license if he finds the licensee has engaged in fraudulent, coercive, or dishonest practices or has shown himself or herself to be incompetent, untrustworthy, or financially irresponsible.
16. By willfully misrepresenting the true financial status of Global Hawk to the Department, such that its insolvency was concealed for at least two years. Respondent showed himself to be incompetent, untrustworthy, and financially irresponsible.

**ORDER**

Based on the foregoing findings of fact and conclusions of law,

**IT IS HEREBY ORDERED:**

Respondent's non-resident producer license #1030675 is hereby revoked, effective immediately.

Dated at Montpelier, Vermont this 23<sup>rd</sup> day of February 2021.



Michael S. Pieciak, Commissioner

Vermont Department of Financial Regulation