

**STATE OF VERMONT
DEPARTMENT OF FINANCIAL REGULATION**

IN RE: NATHAN BEESON)	DOCKET NO. 22-042-I
VT LICENSE # 3312538)	
NPN # 18226231)	

DEFAULT JUDGMENT AND ORDER

I. FINDINGS OF FACT

1. Respondent Nathan Beeson (“Respondent”) holds non-resident insurance producer license # 3312538.
2. License # 3312538 was issued on February 8, 2018 and expires on March 31, 2023.
3. Respondent’s resident state is Utah.
4. On June 5, 2017, the Federal Trade Commission filed a civil complaint against numerous defendants including Respondent, individually and as the owner of four businesses, alleging unfair or deceptive acts or practices in or affecting commerce, including the use of abusive or deceptive telemarketing acts or practices, in the context of the telemarketing and sale of business coaching services.
5. On June 7, 2017, Respondent and four businesses he owned entered into a stipulated order with the Federal Trade Commission agreeing to pay a monetary judgment of \$10,500,000.00 and to be permanently enjoined from marketing or selling business coaching, work-at-home opportunities, and related services; making false or misleading statements about their identity, purpose, or right to receive customer financial information; failing to disclose, during telemarketing calls, the identity of the seller, purpose of the call for selling goods or services, and nature of goods or services; and

making misrepresentations regarding the cost, and other material aspects, of the product or service.

6. On September 21, 2022, the Wyoming Department of Insurance assessed a civil penalty of \$2,450.00 against Respondent and permanently revoked Respondent's Wyoming non-resident insurance producer license ("Wyoming Order").

7. In the Wyoming Order, the Wyoming Department of Insurance found that Respondent provided incorrect, misleading, incomplete, or materially untrue information in a license application; used fraudulent, coercive or dishonest practices that demonstrated incompetence, untrustworthiness, or financial irresponsibility in the conduct of business; and otherwise violated Wyoming insurance laws.

8. In the Wyoming Order, the Wyoming Department of Insurance identified that Respondent submitted numerous different residential, mailing, and business addresses while applying for a Wyoming resident insurance producer license, one of which was ultimately determined to be a closet, another, a vacant office, and none of which were demonstrated to be Respondent's residence.

9. On October 18, 2022, the Utah Insurance Department revoked Respondent's Utah resident insurance producer license and the non-resident insurance producer license of HealthCare Solutions, Inc., a Wyoming corporation that was 100% owned and managed by respondent, for, among other things, failure to report the revocation of Respondent's insurance license by Wyoming and failing to report the 2017 civil action taken against Respondent by the Federal Trade Commission.

10. As of December 7, 2022, Respondent had not reported to the Commissioner the administrative actions taken against Respondent by Wyoming or Utah.

11. 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.

12. 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

13. Because Respondent's Utah resident insurance producer license was 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).

14. As a result of Respondent's stipulation, in conjunction with four business he owned, to pay a judgment of \$10,500,000.00 to the Federal Trade Commission and be enjoined from engaging in misleading and false telemarketing and sales practices, Respondent has shown himself to be untrustworthy and not of good personal business reputation, and, thus, revocation of Respondent's Vermont non-resident insurance producer license pursuant is authorized to 8 V.S.A. § 4804(a)(2) and (9).

15. Because Respondent failed to timely report to the Commissioner the administrative actions taken against Respondent by Wyoming and Utah, Respondent violated 8 V.S.A. § 4813o, and revocation of Respondent's Vermont non-resident insurance producer license is authorized pursuant to 8 V.S.A. § 4804(a)(3).

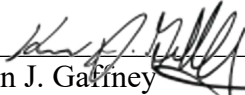
16. Because no answer, request for a hearing, or other defense to the Petition has been received by the Insurance Division from Respondent, and as more than 10 days have passed since the Insurance Division filed a motion for default judgment, the

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

17. 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 # 3312538 of Respondent Nathan Beeson is revoked, effective immediately.

Dated at Montpelier, Vermont this 6th day of March 2023.

By:  _____
Kevin J. Gaffney
Commissioner of Financial Regulation
Vermont Department of Financial Regulation