

STATE OF MAINE  
DEPARTMENT OF PROFESSIONAL AND FINANCIAL REGULATION  
BUREAU OF INSURANCE

*In re:*

**GREG JOHN CAMPBELL**  
**Maine License No. PRN104046**  
**National Producer No. 8033723**

**Docket No. INS-14-208**

**LICENSE REVOCATION  
NOTICE, ORDER,  
and  
OPPORTUNITY FOR  
HEARING**

**NOTICE TO GREG JOHN CAMPBELL:**

Effective as of **May 12, 2014**, your Maine nonresident insurance producer license will be **REVOKED** without further formal proceedings unless you request a hearing as specified below.

The reasons for license revocation are as follows:

1. Your state of residence is Missouri. You have held a non-resident producer license in Maine since June 3, 2004, with life and health and variable contracts authority.
2. On March 14, 2013, you entered into a Letter of Acceptance, Waiver and Consent ("AWC") with the Financial Industry Regulatory Authority ("FINRA") for misappropriating over two million dollars in funds from customers in two different brokerage firms where you worked. As part of the AWC, you agreed to be barred from associating with any FINRA member in any capacity.
3. On June 4, 2013, you entered into a Consent Order with the Missouri Secretary of State based upon the same conduct. You agreed to be barred from applying for registration as a broker-dealer agent or investment advisor representative and to pay restitution.
4. On June 7, 2013, you pled guilty to two counts of Felony Wire Fraud in violation of 18 U.S.C. §§ 2 and 1343. On October 9, 2013, the United States District Court, Eastern District of Missouri, sentenced you to 38 months imprisonment and ordered restitution in the amount of nearly two million dollars.

5. Title 24-A M.R.S. § 1420-K(1)(H) provides that the Superintendent may revoke an insurance producer's license for using fraudulent, coercive or dishonest practices, or demonstrating incompetence, untrustworthiness or financial irresponsibility in the conduct of business in this State or elsewhere.
6. Your misappropriation of clients' funds and the related conduct which led to your convictions establish grounds for revoking your producer's license pursuant to 24-A M.R.S. § 1420-K(1)(H).
7. On November 12, 2013, you entered into a Consent Order with the Missouri Department of Insurance that resulted in the revocation of your resident producer license.
8. Under 24-A M.R.S. § 1420-G(1)(A), one of the qualifications in order for a person to be issued a nonresident producer license in Maine is that "The person is currently licensed as a resident and in good standing in that person's home state." Therefore, you also do not meet the minimum qualifications for nonresident licensing in Maine as your home state license in Missouri has been revoked.
9. You failed to report your convictions or any of the above administrative actions in a timely fashion as required by 24-A M.R.S. § 1420-P(1), which also constitutes grounds for revocation of your Maine license under 24-A M.R.S. § 1420-K(1)(B), for violating insurance laws.

Therefore, based upon the above grounds, your Maine insurance producer license is **revoked** as of **May 12, 2014** pursuant to 24-A M.R.S. §§1417 and 1420-K, subject to your right to request a hearing.

**Under the Maine Insurance Code, specifically 24-A M.R.S. §1417 and §1420-K, you have the right to a hearing before the Superintendent or his designee. If you request a hearing, you will have the right to present evidence and arguments in your defense, and the staff of the Bureau of Insurance will bear the burden of proving each violation by a preponderance of evidence.**

**If you request a hearing, you will receive further communication regarding scheduling. The matters to be determined through the hearing process are whether you committed one or more of the violations listed above, and if so, the appropriate sanctions for those violations. The sanctions imposed after a hearing can include any available remedy under applicable laws, including the payment of civil penalties.**

**To request a hearing, you must notify the Bureau of Insurance in writing no later than May 12, 2014. If you do not file a written request for a hearing within 30 days from the time you know or reasonably should have known of the intended**

**revocation of your license, you will lose your right to request a hearing on this matter, and your license revocation will be final and entered into Bureau records, in accordance with this Notice and Order.**

Any request for a hearing, as well as all other communications regarding this Notice, Order, and Opportunity for Hearing must be addressed to Bureau staff Attorney Dyan M. Dyttmer, Bureau of Insurance, #34 State House Station, Augusta, ME 04333-0034. You may also reach Attorney Dyttmer by e-mail at [dyan.dyttmer@maine.gov](mailto:dyan.dyttmer@maine.gov) or telephone at 207 624-8402.

April 9, 2014

  
ERICA A. CIOPPA, Superintendent