

**STATE OF MICHIGAN**  
**DEPARTMENT OF LICENSING AND REGULATORY AFFAIRS**  
**OFFICE OF FINANCIAL AND INSURANCE REGULATION**  
**Before the Commissioner of Financial and Insurance Regulation**

**Office of Financial and Insurance Regulation,  
Petitioner**

v

**Adam Heikkila,  
Respondent**

**Enforcement Case No. 11034**

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**For the Petitioner:**

**Elizabeth Bolden  
Office of Financial and Insurance Regulation  
P.O. Box 30220  
Lansing, MI 48909-7720**

**For the Respondent:**

**Adam Heikkila**

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**Issued and entered  
this 16<sup>th</sup> day of May 2011  
by R. Kevin Clinton  
Commissioner**

**FINAL DECISION**

**I. BACKGROUND**

Respondent Adam Heikkila is a licensed insurance producer authorized to transact the business of insurance in Michigan. In November 2008, the Office of Financial and Insurance Regulation received information that Respondent had engaged in fraudulent conduct in connection with the sale of unregistered, nonexempt securities. OFIR investigated the complaint and initiated a compliance action.

On November 17, 2010, OFIR issued an Administrative Complaint and Order for Hearing which was sent to Respondent. The administrative complaint set forth detailed allegations that Respondent had failed to comply with section 1239(1)(h) of the Michigan Insurance Code, MCL 500.1239(1)(h).

The order for hearing required Respondent to take one of the following actions within 21 days: agree to a resolution of the case, file an answer to the allegations with a statement that Respondent plans to attend the hearing, or request an adjournment. Respondent failed to take any of these actions.

On February 14, 2011, OFIR staff filed a Motion for Final Decision. Respondent did not file a reply to the motion. Given Respondent's failure to take one of the required actions, Petitioner's motion is granted. The administrative complaint, being unchallenged, is accepted as true. Based on the administrative complaint, the Commissioner makes the following findings of fact and conclusions of law.

## II. FINDINGS OF FACT AND CONCLUSIONS OF LAW

1. Respondent, as a licensed insurance producer, is required to know and comply with the Michigan Insurance Code, including chapter 12 of the Insurance Code, MCL 500.1201, *et seq.*
2. Section 1239(1)(h) of the Insurance Code, allows the Commissioner to 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.
3. Section 1244(1) of the Insurance Code authorizes license revocation for insurance producers who violate any provision of chapter 12 of the Insurance Code.
4. Beginning in 2007, Respondent sold more than \$82,000.00 in unregistered, nonexempt securities to Michigan consumers. Respondent sold the securities by telling the consumers, falsely, they would earn a 12% return on their investments.
5. By selling unregistered securities and by making false statements in connection with the sales, Respondent engaged in fraudulent and dishonest practices for which the revocation of his producer license may be ordered under sections 1239(1)(h) and 1244(1) of the Insurance Code.

## III. ORDER

Pursuant to sections 1239(1) and 1244(1) of the Michigan Insurance Code, it is ordered that:

1. The insurance producer license of Respondent Adam Heikkila is revoked.
2. Respondent shall pay a civil penalty of \$2,500.00.



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R. Kevin Clinton  
Commissioner