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Counsel for the Commissioner of Securities and Insurance

**BEFORE THE COMMISSIONER OF SECURITIES AND INSURANCE,
OFFICE OF THE MONTANA STATE AUDITOR**

IN THE MATTER OF ANTHONY WRIGHT, Respondent.	Case No. INS-2026-00009 **NOTICE OF PROPOSED AGENCY ACTION AND OPPORTUNITY FOR HEARING**

TO: Anthony Wright
655 S. Jefferson Ave
Cookville, TN 38501
awright@personalizedretirementplanners.com

AND

Anthony Wright
1010 Sugartree PT
Cookville, TN 38501
Aaronwright1110@gmail.com

The Commissioner of Securities and Insurance, Office of the Montana State Auditor ("Commissioner"), has cause to believe that Anthony Wright ("Respondent") has violated the Montana Insurance Code, § 33-1-101, *et seq*., MCA. The Commissioner proposes to issue a final order finding that Respondent committed administrative or civil insurance fraud in violation of § 33-1-1202(1), § 33-1-1202(3), and § 33-17-201, MCA. The Commissioner proposes to levy a fine of up to $15,000 plus interest at the statutory rate from the date of the Commissioner's final order or the costs of any proceedings under § 33-1-317 and § 33-1-1211, MCA; require restitution; and revoke Respondent's Insurance Producer License. The Commissioner has the authority to undertake this action pursuant to the Montana Insurance Code, including § 33-1-311, § 33-1-317, § 33-1-1202, and § 33-1-1211, MCA.

The following is a proposed agency action. Acceptance of CSI's proposed action(s) will resolve this matter, and it will be deemed a Final Agency Action based on the facts and law set out below. If Respondent chooses not to accept the proposed action, an administrative hearing must be requested; that request must be in writing and received by the Commissioner within 24 days of the date this Notice, as described in the Statement of Rights below. Failure to timely request a hearing can result in entry of a default order as stated in the Possibility of Default section below.

FACTUAL ALLEGATIONS

1. Respondent is not licensed as an insurance producer in Montana. However, Respondent solicited, sold, negotiated, and/or acted as an insurance producer in Montana.

2. During the time period at issue in this matter, Respondent lived in Tennessee. Respondent is a licensed insurance producer in Tennessee.

3. In 2020, Respondent contacted K.H. of Great Falls, Montana. At the time, K.H. was 67 years old, and she is now 73 years old.

4. Respondent stated he worked for Retirement Specialty Group, Inc. (RSG), a "faith-based investment company." Respondent stated RSG invested funds in investments that supported pro Christian values on the topics of abortion, sexuality, alcohol, and gambling. Respondent assured K.H. she would receive investment returns comparable to Roth and Traditional IRAs while investing in pro Christian values.

5. K.H. withdrew $16,823.34 from her Edward Jones Roth IRA and $256,895.17 from her Traditional IRA and transferred the total to Respondent. Respondent paid himself a total commission of $23,503.72 and placed the remainder of the money in fixed annuities despite K.H.'s age, financial situation, and investment goals.

6. On July 16, 2022, July 28, 2022, August 8, 2022, August 31, 2022, September 7, 2022, and September 12, 2022, Respondent fraudulently and incorrectly completed forms on behalf of K.H. without K.H.'s signature, knowledge, and/or consent.

7. On November 24, 2025, a CSI Investigator attempted to contact Respondent, but Respondent has not communicated with CSI.

ASSERTIONS OF LAW

1. The Commissioner is authorized to act in protection of insurance consumers and in the public interest, and has jurisdiction over this matter pursuant to § 33-1-311, MCA.

2. The Commissioner is tasked with enforcement of the Montana Insurance Code, including the § 33-1-317 and 33-1-1201, et seq., MCA.

3. If, after conducting a hearing under § 33-1-701, MCA, the Commissioner determines that a person has committed administrative insurance fraud, the Commissioner may impose a penalty. § 33-1-317, MCA. That fine can be up to $5,000 per violation for a licensed insurance producers § 33-1-317, MCA. Additionally, the Commissioner is required to order that the person make restitution to any person for all financial loss sustained as a result of the insurance fraud. § 33-1-1211, MCA.

4. A person commits the act of administrative insurance fraud under § 33-1-1202(1), MCA when the person presents or causes to be presented to or by an insurer, purported insurer, producer, or administrator any written or oral statement, including computer-generated documents, containing false, incomplete, or misleading information concerning any fact or thing material to, as part of, or in support of a claim for payment or other benefit pursuant to an insurance policy § 33-1-1202(1), MCA.

5. A person commits the act of administrative insurance fraud under § 33-1-1202(3), MCA when the person presents or causes to be presented to or by an insurer, purported insurer, producer, or administrator a materially false or altered application of insurance § 33-1-1202, MCA.

6. A person may not sell, solicit, or negotiate insurance or act as an insurance producer unless licensed as an insurance producer § 33-17-201. A person acts without a license without having authority to do so by virtue of a license issued and in force pursuant to this chapter is subject to the provisions of § 33-1-317 and § 33-1-318, § 33-17-1202(3).

7. The Commissioner may suspend, revoke, refuse to renew, or refuse to issue a license under this chapter, may levy a civil penalty in accordance with 33-1-317, or may choose any combination

of actions when a licensee or applicant for licensure has: in the conduct of the affairs under the license, used fraudulent, coercive, or dishonest practices or the licensee or applicant is incompetent, untrustworthy, financially irresponsible, or a source of injury and loss to the public. § 33-17-1011(1)(f), MCA.

8. Here, Respondent solicited $273,818.51 from K.H.'s IRAs under the guise of "faith based investments," paid himself $23,503.72, and placed the remainder balance in standard fixed annuities despite K.H.'s age, financial situation, and investment goals.

9. Fixed annuities are regulated under Title 33, Insurance since they involve an insurance company's guarantee of principal and a contractually defined interest or benefit schedule rather than exposing the purchaser to market fluctuation or managerial risk, typical of securities. For these same reasons, fixed annuities are not regulated under MCA Title 30, Chapter 10 Securities.

10. Additionally, Respondent presented to an insurer materially false applications of insurance on multiple occasions.

11. Additionally, Respondent sold, solicited, and acted as an insurance producer without a Montana insurance producer license.

12. Creating policies for clients and impacting their taxes without their consent and knowledge violates § 33-17-1001(1)(f), MCA due to its coercive and dishonest nature.

13. Respondent's insurance fraud resulted in a financial loss to K.H. and is grounds for the Commissioner to require Respondent to make restitution for all losses sustained as a result of Respondent's actions.

PROPOSED AGENCY ACTION

WHEREFORE, the Commissioner, in his discretion and considering, *inter alia* the gravity, number and scope of offense(s), and the financial loss involved, and to protect the health, safety, and welfare of the public, proposes to order the following:

1. A finding that Respondent committed civil or administrative insurance fraud in violation of § 33-1-1202(1), § 33-1-1202(3), and § 33-17-201, MCA;

2. A fine in the amount of up to $15,000 to the State of Montana pursuant to § 33-1-317, MCA, plus interest at the statutory rate from the date of the Commissioner's final order or payment

of the costs of the proceedings pursuant to § 33-1-317 and § 33-1-1211, MCA. Such fine shall be subordinate to the restitution in the event Respondent is unable to pay the full amount of the fines and restitution;

3. Payment of $273,818.51 in restitution to M.G. as a result of Respondent's insurance fraud; and

4. Revocation of Respondent's Insurance Producer License pursuant to § 33-17-1001(1)(f), MCA.

STATEMENT OF RIGHTS

Respondent is entitled to contest the Commissioner's proposed action by requesting a hearing; this is called an administrative or "contested case" hearing. § 2-4-102(4), MCA. To do so, within 24 days of the date this Notice, Respondent must submit a written hearing request to CSI at 840 Helena Avenue, Helena, MT 59601 or CSI.LegalService@mt.gov. A hearing request may, but does not have to, include a response to the allegations set forth above. If a hearing is requested, the Commissioner may appoint an impartial hearing examiner to conduct the proceedings under the provisions of the Montana Administrative Procedures Act, Mont. Code Ann. Title 2, Chapter 4, Part 6. § 2-4-611, 33-1-701, MCA; Admin. R. Mont. 1.3.218. Respondent will be provided notice of the time, place, and nature of the hearing; and will be entitled to participate in the contested case process and respond and present evidence and arguments on all issues involved in this action. § 2-4-601- 612, MCA. Respondent has the right to retain legal counsel to represent, accompany, and advise them at any and all stages of this proceeding or may also elect to represent themselves; however, a business entity may not appear on its own behalf or through an agent other than an attorney licensed to practice law. Admin. R. Mont. 1.3.231.

CONTACT WITH COMMISSIONER'S OFFICE

If there are questions or concerns, please contact CSI at 406-444-2040 or CSI.LegalService@mt.gov. If represented by an attorney, please ensure this contact is made by the attorney.

POSSIBILITY OF DEFAULT

Failure to timely provide a written hearing request shall result in the entry of a default order imposing the Commissioner's proposed action, without additional notice, pursuant to Admin. R. Mont. 1.3.214.

DATED this 29th day of June, 2026.

GEORGE NEIL BARNES II
Counsel for Commissioner of Securities & Insurance

CERTIFICATE OF SERVICE

I hereby certify that on June 29, 2026, I caused a copy of the foregoing, *Notice of Proposed Agency Action and Opportunity For Hearing*, to be served on the following persons via registered mail and email:

1. Anthony Wright
   655 S. Jefferson Ave
   Cookville, TN 38501
   awright@personalizedretirementplanners.com

2. Anthony Wright
   1010 Sugartree PT
   Cookville, TN 38501
   Aaronwright1110@gmail.com

/s/ Tiffany Hoffman
Paralegal