**BEFORE THE COMMISSIONER OF COMMERCE AND INSURANCE**
**FOR THE STATE OF TENNESSEE**

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| **TENNESSEE SECURITIES DIVISION AND TENNESSEE INSURANCE DIVISION,** | ) | |
| **Petitioners,** | ) | **MATTER No.: 25-0000852** |
| **v.** | ) | **O.I. No.: 2025-0005** |
| | ) | **I.O. No.: 2026-009** |
| **CHRISTOPHER STEVEN COFFEY,** | ) | |
| **Respondent.** | ) | |

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# CONSENT ORDER

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The Securities Division and Insurance Division of the Tennessee Department of Commerce and Insurance, and Christopher Steven Coffey ("Respondent"), agree to the entry and execution of this Consent Order, subject to the approval of the Commissioner of the Department ("Commissioner") as follows:

## GENERAL STIPULATIONS

1. It is expressly understood that this Consent Order is subject to the Commissioner's acceptance and has no force and effect until such acceptance is evidenced by the entry and execution of this Consent Order by the Commissioner. Entry and execution of this Consent Order by the Commissioner shall occur when the Commissioner signs and dates this Consent Order.

2. It is expressly understood that this Consent Order is in the public interest, necessary for the protection of investors, and consistent with the purposes fairly intended by the policy and provisions of the Act.

3. This Consent Order is executed by the Commissioner, the Division, and the Respondent to avoid further administrative action with respect to the findings of fact described herein. Should this Consent Order not be accepted by the Commissioner, it is agreed that presentation to, and consideration of this Consent Order by the Commissioner shall not unfairly or illegally prejudice the Commissioner from further participation or resolution of these proceedings.

4. The Respondent fully understands that this Consent Order will in no way preclude additional proceedings by the Commissioner against the Respondent for acts and/or omissions not specifically addressed in this Consent Order, nor for facts and/or omissions that do not arise from the facts or transactions herein.

5. The Respondent fully understands that this Consent Order will in no way preclude proceedings by state government representatives, other than the Commissioner, for acts or omissions addressed specifically in this Consent Order, violations of law under statutes, rules, or regulations of the State of Tennessee that arise out of the facts, acts, or omissions contained in this Consent Order, or acts or omissions addressed specifically herein that result from the execution of this Consent Order.

6. The Respondent waives all further procedural steps and all rights to seek judicial review of, or otherwise challenge the validity of this Consent Order, the stipulations and imposition of discipline contained herein, or the consideration and entry and execution of this Consent Order by the Commissioner.

## AUTHORITY AND JURISDICTION

7. Pursuant to Tenn. Code Ann. § 48-1-115(a), the responsibility for the administration of the Securities Act is vested in the Commissioner. The Securities Division is the lawful agent through which the Commissioner discharges this responsibility pursuant to Tenn.

Code Ann. § 48-1-115(b).

8. Tenn. Code Ann. § 48-1-116 sets forth that the Commissioner may make, promulgate, amend, and rescind such orders as are necessary to carry out the provisions of the Securities Act upon a finding that such order is in the public interest, necessary for the protection of investors, and consistent with the purposes fairly intended by the policy and provisions of the Securities Act.

9. The Commissioner has jurisdiction of this action pursuant to the Tennessee insurance law, Title 56 of the Tennessee Code Annotated ("Tenn. Code Ann."), specifically Tenn. Code Ann. §§ 56-1-103 and 56-6-112 (the "Law"). The Insurance Division is the lawful agent through which the Commissioner discharges this responsibility.

## PARTIES

10. The Commissioner administers the Securities Act through the Securities Division and authorizes the Securities Division to bring this action for the protection of the public.

11. The Commissioner administers the Law through the Insurance Division and authorizes the Insurance Division to bring this action for the protection of the public.

12. The Respondent was registered with the Securities Division as an investment adviser representative. The Respondent previously held Central Registration Depository ("CRD") number 6850994, assigned by the Financial Industry Regulatory Authority ("FINRA"), which became active on or about April 10, 2018.

13. The Respondent is a resident of Tennessee and holds a Tennessee resident insurance producer license, number 2323634, which became active on or about July 10, 2024.

## FINDINGS OF FACT

14. On October 29, 2024, the Respondent entered into a Letter of Acceptance, Waiver and Consent ("AWC") No. 2023080583901 with FINRA, for violation of FINRA Rule 4511, which requires members to make and preserve books and records as required under the FINRA rules, the Exchange Act and the applicable Exchange Act rules", and FINRA Rule 2010, which requires that a registered representative "in the conduct of his business [...] observe high standards of commercial honor and just and equitable principles of trade."

15. The Facts and Violative Conduct section of the AWC states, in part, that the Respondent was registered with FINRA as a General Securities Representative through an association with Allstate Financial Services, LLC ("Allstate") from or about November 2019, to or about December 2023.

16. On or about December 15, 2023, Allstate filed a Uniform Termination Notice for Securities Industry Registration ("Form U5") stating that the Respondent was discharged after an internal review into allegations that he falsified documentation.

17. In the AWC, the Respondent consented, without admitting or denying to findings, which included acknowledgment that the Respondent applied a customer's signature on a variable annuity withdrawal form without the customer's consent.

18. The AWC imposed upon the Respondent a two-month suspension from associating with any FINRA member in all capacities and a five thousand dollar ($5,000) fine.

19. On or about April 29, 2025, the Securities Division entered Order of Investigation 2025-0005, commencing an investigation into the Respondent, based on violations of FINRA Rule 4511 and 2010.

20. On or about February 11, 2026, the Insurance Division entered Inquisitorial Order of Investigation 26-009, commencing an investigation into the Respondent, based on the report

that the Respondent may have violated FINRA Rule 2010, by forging a name to an application for insurance or to a document related to an insurance transaction.

## CONCLUSIONS OF LAW

21. Tenn. Code Ann. § 48-1-112 states, in pertinent part:

(a) The commissioner may by order deny, suspend, or revoke any registration under this part if the commissioner finds that:

(1) The order is in the public interest and necessary for the protection of investors; and

(2) The applicant or registrant or, in the case of a broker-dealer or investment adviser, any affiliate, partner, officer, director, or any person occupying a similar status or performing similar functions:

. . .

(F)

(i)

. . . (b) Is the subject of an order suspending or expelling such person from a national securities exchange or national securities association registered under the Securities Exchange Act of 1934 (15 U.S.C. § 78a *et seq.*), as amended, or is the subject of a United States post office fraud order[.]

. . .

(d) In any case in which the commissioner is authorized to deny, revoke, or suspend the registration of a broker-dealer, agent, investment adviser, investment adviser representative, or applicant for broker-dealer, agent, investment adviser, or investment adviser representative registration, the commissioner may, in lieu of or in addition to such disciplinary action, impose a civil penalty in an amount not to exceed five thousand dollars ($5,000) for all violations for any single transaction, or in an amount not to exceed ten thousand dollars ($10,000) per violation if an individual who is a designated adult is a victim.

22. Tenn. Code Ann. § 56-6-102 provides:

(7) "Insurance producer" means a person required to be licensed under the laws of this state to sell, solicit or negotiate insurance;

23. Tenn. Code Ann. § 56-6-112 provides:

(a) The [C]ommissioner may place on probation, suspend, revoke or refuse to issue or renew a license issued under this part or may levy a civil penalty in accordance with this section or take any combination of those action, for any one (1) or more of the following causes:

. . .

(2) Violating any law, rule, regulation, subpoena or order of the commissioner or of another state's commissioner;

. . .

(e) The [C]ommissioner shall retain the authority to enforce this part and impose any penalty or remedy authorized by this part and this title against any person who is under investigation for or charged with a violation of this part or this title, even if the person's license has been surrendered or has lapsed by operation of law.

(f) The [C]ommissioner may serve a notice or order in any action arising under this part by registered or certified mail to the insurance producer or applicant at the address of record in the filed of the [D]epartment. Notwithstanding any law to the contrary, service in the manner set forth in this subsection (f) shall be deemed to constitute actual service on the insurance producer or applicant.

(g) If, after providing notice consistent with the process established by § 4-5-320(c), and providing the opportunity for a contested case hearing, held in accordance with the Uniform Administrative Procedures Act, complied in [T]itle 4, [C]hapter 5, the [C]ommissioner finds that any person required to be licensed, permitted, or authorized by the division of insurance pursuant to this [C]hapter has violated any statute, rule or order, the [C]ommissioner may, at the [C]ommissioner's discretion, order:

(1) The person to cease and desist from engaging in the act or practice giving the rise to the violation;

(2) Payment of a monetary penalty of not more than one thousand dollars ($1,000) for each violation, but not to exceed an aggregate penalty of one hundred thousand dollars ($100,000). This subdivision (g)(2) shall not apply where a statute or rule specifically provides for other civil penalties for the violation. For

purposes of this subdivision (g)(2), each day of continued violation shall constitute a separate violation; and

(3) The suspension or revocation of the person's license.

24. In being the subject of a final order suspending him from a self-regulatory organization, registered under the Securities Exchange Act of 1934, compiled in 15 U.S.C. §§ 78a *et seq*., the Respondent violated Tenn. Code Ann. § 48-1-112(a)(2)(F).

25. In failing to comply with Tenn. Code Ann. § 48-1-112(a)(2)(F), the Respondent violated Tenn. Code Ann. § 56-6-112(a)(2).

## ORDER

**NOW, THEREFORE,** based on the foregoing, including the Respondent's waiver of the right to a hearing and appeal under the Act and the Tennessee Uniform Administrative Procedures Act, Tenn. Code Ann. §§ 4-5-101 *et seq*., and the Respondent's admission of jurisdiction of the Commissioner, the Commissioner finds that the Respondent, for the purpose of settling this matter, admits the Findings of Fact and agrees to the entry and execution of this Order.

**IT IS ORDERED**, pursuant to Tenn. Code Ann. § 48-1-116, and Tenn. Code Ann. § 56-6-112 that:

1. The Respondent shall **PAY A CIVIL PENALTY** to the State of Tennessee of five hundred dollars ($500). The payment of such civil penalty shall be made by check payable to the "Tennessee Department of Commerce and Insurance." Page one (1) of this Consent Order must accompany the payment for reference. Payment shall be remitted within ninety (90) days after the entry and execution of this Consent Order, as evidenced by the Commissioner's signature, and mailed to the attention of:

**Tennessee Department of Commerce and Insurance**
**Legal Division**
**Attn: Lovemore N. Gororo**

**500 James Robertson Parkway**
**Davy Crockett Tower**
**Nashville, TN 37243**

2. The Respondent is **PERMANENTLY BARRED** from conducting any securities or investment advisory business in Tennessee, and from associating with any broker-dealer, investment adviser, issuer, municipal securities dealer, municipal advisor, or agent conducting securities business in Tennessee.

3. The Respondent's Tennessee resident insurance producer license, number 2323634, is **REVOKED**, and the Respondent is **PERMANENTLY BARRED** from seeking licensure as an insurance producer in Tennessee

4. **IT IS FURTHER ORDERED** that this Consent Order represents the complete and final resolution of and discharge of all administrative and civil claims, demands, actions, and causes of action by the Commissioner against the Respondent for violations of the Act with respect to the transactions involved in the above-referenced facts. However, excluded from and not covered by this paragraph are any claims by the Division arising from or relating to the enforcement of the Consent Order provisions contained herein.

5. This Consent Order is in the public interest and the best interests of the Parties. It represents a settlement of the controversy between the Parties and is for settlement purposes only. By the signatures affixed below, or in two (2) or more counterparts, the Respondent affirmatively states the following: the Respondent freely agreed to the entry and execution of this Consent Order; the Respondent waives the right to a hearing on, or a review of, the matters, the Findings of Fact, and the Conclusions of Law underlying this Consent Order or the enforcement of this Consent Order; and the Respondent encountered no threats or promises of any kind by the Commissioner, the Division, or any agent or representative thereof.

6. By signing this Consent Order, the Commissioner, the Division, and the Respondent affirmatively state their agreement to be bound by the terms of this Consent Order and aver that no promises or offers relating to the circumstances described herein, other than the terms of settlement as set forth in this Consent Order, are binding upon them.

7. This Consent Order may be executed in two (2) or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same document. The facsimile, email, or other electronically delivered signatures of the parties shall be deemed to constitute original signatures, and facsimile or electronic copies shall be deemed to constitute duplicate originals.

**ENTERED AND EXECUTED** August 21, 2026.

Carter Lawrence (Aug 21, 2026 09:25:07 CDT)

Carter Lawrence, Commissioner
Department of Commerce and Insurance

**APPROVED FOR ENTRY:**

Christopher Steven Coffey
Respondent

Elizabeth Bowling (Aug 18, 2026 11:35:51 CDT)

Elizabeth H. Bowling
Assistant Commissioner for Securities
Department of Commerce and Insurance

Scott McAnally (Aug 17, 2026 20:58:56 CDT)

Scott McAnally
Assistant Commissioner for Insurance
Department of Commerce and Insurance

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