

Response to order to show cause: docket No. SD-13-0037

RECEIVED  
AUG 23 2013  
Utah Department of Commerce  
Division of Securities

To whom it may concern,

While working for Horizon Financial as an insurance agent, in company wide training meetings, I was introduced to Horizon Investments. This was an investment program designed for clients to invest money and receive a consistent rate of return which could be used to offset the cost of premiums.

I received rate sheets with several different investments, same as listed in the order to show cause. I shared these rate sheets with clients and told them there was a program that Dee Randal offered that could assist with the premium costs.

I told them that I could not explain the program and that they would have to meet with Dee Randall to have them explain the program.

Dee was very clear that because it was a private investment and if we did not have a securities license that we were not allowed to explain the details of the program and he would have to meet with each client.

When selling insurance to clients, I would tell them there was a program that they could earn interest to offset the cost of insurance. I would give them a brochure from the company and if they were interested I would let schedule a meeting with Dee.

Because they were my client I would be there for the introduction and then let Dee explain the program. If they moved ahead with his program or not it was not my decision. It was between Dee and them.

I was not there to promote the investment. Dee said that I was not a representative of the investment and it was between he and the clients.

On several occasions I was told that another individual (I think his name was Michael or something) would be meeting with the clients. I can't even remember his name. Dee sent him in his place.

I wasn't told I would be compensated for the investment until after 6 months or so. I was told that I could be paid through the insurance company. I was told that I could not be compensated directly from the investment.

I never at anytime received a check from Dee telling me it was due to any investment.

This letter was the first thing I ever received telling me of any amount I received as compensation. I do not believe I was compensated for any investments. When Horizon shut down, I was still owed over \$20,000 in agent allowance for insurance sales.

If I was owed over \$20,000 for insurance sales, I do not see I was compensated for investment money.

I deny the allegation of selling investments. I referred clients to Dee as he directed me, and did not explain investments according to the direction of Dee Randall as instructed.

I do not believe I sold Investments by referring clients to an investment program that according to Dee had been successful assisting clients for over 15 years with insurance premiums.

I also am not concerned about being ordered permanently to cease and desist from engaging in any further conduct. After clients called and said they were not receiving interest payments from Dee. I immediately stopped referring anyone to Dee or any other investment advisors. So I voluntarily cease and desist. I care about my clients and their success.

I regret ever sharing Dee's Name with Clients but at the time held Dee Randall in the highest esteem. I don't believe that Dee intentional started this investment program to hurt anyone, I believe he should have managed other peoples money like other peoples money rather than taking liberties with it.

I hope I have answered these questions to your satisfaction.

I will be in attendance on the 24th of September and I am willing to share any information I have with you.

  
Curtis Olsen

8-21-13