

BEFORE THE DIVISION OF INSURANCE
DEPARTMENT OF LABOR AND REGULATION
STATE OF SOUTH DAKOTA

IN THE MATTER OF CATHERINE TORSNEY) CONSENT ORDER

In resolution of the above matter and in lieu of issuance of a Notice of Hearing and a formal hearing, the undersigned parties do hereby agree to the following:

CATHERINE TORSNEY, whose address of record is 9 Hart Drive South, South Orange, NJ 07079, holds a nonresident insurance producer license in the State of South Dakota;

CATHERINE TORSNEY is aware that the South Dakota Division of Insurance has conducted an investigation;

The South Dakota Division of Insurance alleges the following with regard to CATHERINE TORSNEY:

- 1) CATHERINE TORSNEY failed to report an administrative action taken against her insurance license by the State of Arkansas in February of 2012 within 30 days of final disposition to the South Dakota Division of Insurance, a violation of SDCL 58-30-193;
- 2) CATHERINE TORSNEY failed to respond to the Division's inquiries, dated April 11, 2012 and May 14, 2012, within 20 days, a violation of SDCL 58-33-66;
- 3) Pursuant to SDCL 58-30-167(2), 58-30-193, and 58-33-66, the Director of the South Dakota Division of Insurance may revoke or suspend CATHERINE TORSEY 's nonresident insurance producer license for the above-cited reasons.

CATHERINE TORSNEY is aware of and understands the nature of the allegations and has been informed that she has the right to a Notice of Hearing, counsel and appeal and that by agreeing to sign this Consent Order, waives these rights;

In return for CATHERINE TORSNEY agreeing to and complying with the provisions of this Consent Order, the Division agrees not to proceed to administrative hearing and agrees that this Consent Order will constitute an informal disposition of this licensing matter pursuant to SDCL 1-26-20;

By the execution of this Consent Order and the payment of a penalty pursuant to this Consent Order, CATHERINE TORSNEY waives her right to contest the allegations contained in this Consent Order in any future actions or licensing procedures with the Division;

CATHERINE TORSNEY agrees to pay Two Hundred Fifty Dollars (\$250) pursuant to SDCL 58-30-167 and SDCL 58-4-28.1, in lieu of a Final Order, and further agrees to conduct herself in accordance with the insurance laws and regulations of the State of South Dakota;

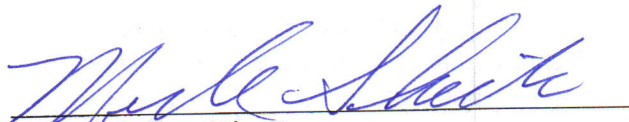
CATHERINE TORSNEY agrees that this Consent Order may be considered for the purpose of determining the appropriate sanction in any future actions with the Division for any violations of the laws or regulations of the State of South Dakota or for failing to abide by any order of the Director;

Wherefore, good cause appearing from the foregoing, it is hereby ORDERED that CATHERINE TORSNEY pay a monetary penalty in the amount of Two Hundred Fifty Dollars (\$250) payable to the South Dakota Division of Insurance for deposit in the general fund of the State of South Dakota and that CATHERINE TORSNEY abide by the agreements made by her in this Consent Order; and it is

FURTHER ORDERED that the use of this Consent Order for competitive purposes by an insurance agent or third-party administrator holding a license in the State of South Dakota, or by any company holding a Certificate of Authority, or by anyone on their behalf, may be deemed unfair competition and be grounds for suspension or revocation of said license or authority.

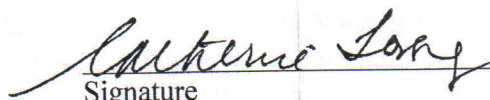
IT IS FURTHER ORDERED that the provisions of this Consent Order shall be effective from the date the Director signs this Order.

Dated at Pierre, South Dakota this 29th day of April, 2013.


Merle Scheiber, Director
South Dakota Division of Insurance

I have read and understand the terms of this Consent Order and the waiver of my due process rights and voluntarily enter into this Consent Order.

Dated this 26 day of April, 2013.


Signature
Catherine Torsney
Name (typed or printed)