

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

IN THE MATTER OF THE
ASSURANCE GROUP, INC. (NC)

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)

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:

THE ASSURANCE GROUP, INC. (NC), whose address of record is 5035 Prospect Street, Archdale, NC 27263, holds a nonresident business entity license in the State of South Dakota;

THE ASSURANCE GROUP, INC. (NC) is aware that the South Dakota Division of Insurance (“Division”) has conducted an investigation;

The Division alleges the following with regard to THE ASSURANCE GROUP, INC. (NC):

- 1) THE ASSURANCE GROUP, INC. (NC) failed to timely report a December 17, 2013 Wisconsin administrative action involving a license denial in violation of SDCL § 58-30-193;
- 2) THE ASSURANCE GROUP, INC. (NC) failed to timely report a January 31, 2014 Florida administrative action in violation of SDCL § 58-30-193;
- 3) THE ASSURANCE GROUP, INC. (NC) was subject to, but properly reported an April 4, 2014 Virginia action for failing to report administrative action and a February 2, 2014 New York action for failure to report administrative action;
- 4) THE ASSURANCE GROUP, INC. (NC) was the subject of a June 17, 2013 South Dakota Consent Order citing violations of SDCL §§ 58-33-66, and 58-33-68 wherein THE ASSURANCE GROUP, INC. (NC) was ordered to conduct itself in accordance with the insurance laws and regulations of the State of South Dakota;
- 5) THE ASSURANCE GROUP, INC. (NC), due to the above, is in violation of the June 17, 2013 South Dakota Consent Order;
- 6) Pursuant to SDCL §§ 58-30-167(2), (8), and (9) and 58-30-193, the Director of the Division may revoke or suspend the nonresident business entity license of THE ASSURANCE GROUP, INC. (NC) for any one of the above-cited reasons;

THE ASSURANCE GROUP, INC. (NC) is aware of and understands the nature of the allegations and has been informed that it 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 THE ASSURANCE GROUP, INC. (NC) 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;

THE ASSURANCE GROUP, INC. (NC) agrees to pay \$5,000 pursuant to SDCL §§ 58-30-167 and 58-4-28.1 in lieu of an administrative hearing and Final Decision;

THE ASSURANCE GROUP, INC. (NC) further agrees to conduct itself in accordance with the insurance laws and regulations of the State of South Dakota;

THE ASSURANCE GROUP, INC. (NC) further 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;

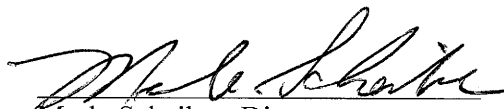
Wherefore, good cause appearing from the foregoing, it is hereby ORDERED that THE ASSURANCE GROUP, INC. (NC) pay a monetary penalty in the amount of \$5,000 payable to "South Dakota Division of Insurance" for deposit in the general fund of the State of South Dakota; and it is further

ORDERED that THE ASSURANCE GROUP, INC. (NC) abide by the agreements made by it 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; and 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 4th day of June, 2014.

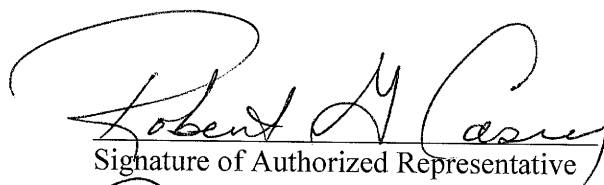

Merle Scheiber, Director
South Dakota Division of Insurance

[Signature Page for THE ASSURANCE GROUP, INC. (NC) follows.]

[Signature page for THE ASSURANCE GROUP, INC. (NC) Consent Order.]

The undersigned, on behalf of THE ASSURANCE GROUP, INC. (NC), represents it understands the terms of this Consent Order and the waiver of its due process rights and voluntarily enters into this Consent Order.

Dated this 30 day of May, 2014.


Signature of Authorized Representative

Robert G. Casey
Name (typed or printed)

Chief Compliance Officer
Title

The Assurance Group, Inc.
5035 Prospect Street
Archdale, NC 27263