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

IN THE MATTER OF)	CONSENT ORDER
MEYER & ASSOCIATES)	

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:

MEYER & ASSOCIATES, with an address of record of 1933 Willow Creek Drive, Watertown, SD 57201, holds a business entity license in the State of South Dakota;

MEYER & ASSOCIATES is aware that the South Dakota Division of Insurance ("Division") has conducted an investigation;

The Division alleges the following with regard MEYER & ASSOCIATES:

- 1) MEYER & ASSOCIATES failed to provide appropriate oversight regarding inappropriately sold major medical health insurance policies to individual family members instead of combining families into a single family plan;
- 2) The sales could have resulted in a higher total deducible, higher out of pocket maximums, and additional insurance burdens for the families;
- 3) Pursuant to SDCL § 58-30-167(8), the Director of the South Dakota Division of Insurance may revoke or suspend MEYER & ASSOCIATES' business entity license for the above-cited conduct.

MEYER & ASSOCIATES 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 MEYER & ASSOCIATES 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, MEYER & ASSOCIATES waives its right to contest the allegations contained in this Consent Order in any future actions or licensing procedures with the Division;

MEYER & ASSOCIATES agrees to pay a combined monetary penalty of \$10,000 pursuant to SDCL §§ 58-30-167 and 58-4-28.1, in lieu of an administrative hearing and Final Decision;

MEYER & ASSOCIATES further agrees to conduct insurance business in accordance with the insurance laws and regulations of the State of South Dakota;

MEYER & ASSOCIATES 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;

MEYER & ASSOCIATES waive its right to contest the allegations contained in this Consent Order in any future actions or licensing procedures;

Wherefore, good cause appearing from the foregoing, it is hereby ORDERED that MEYER & ASSOCIATES pay a monetary penalty in the amount of \$10,000 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 MEYER & ASSOCIATES 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 thirdparty 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 24^{H} day of October 2016.

Larry Deiter, Director

South Dakota Division of Insurance

The undersigned, on behalf of MEYER & ASSOCIATES represents it understands the terms of this Consent Order and the waiver of its due process rights and voluntarily enter into this Consent Order.

Dated this 20^{+} day of October 2016.

Signature of Authorized Representative

Printed Name

Presid Title