

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

IN THE MATTER OF)
TOYOTA MOTOR INSURANCE COMPANY) 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:

TOYOTA MOTOR INSURANCE COMPANY, ("TOYOTA") whose address of record 6565 Headquarters Drive, Plano, TX 75024, holds a certificate of authority to do business in the State of South Dakota;

TOYOTA is aware that the South Dakota Division of Insurance ("Division") has conducted an investigation into its business activity in South Dakota;

The Division alleges the following:

- 1) TOYOTA failed to timely remit its Fraud Prevention Unit Fund Assessment Fee that as due on July 28, 2022, a violation of SDCL 58-4A-14;
- 2) TOYOTA failed to respond within in 20 days to the Divisions inquiries on August 31, 2022, and September 26, 2022, a violation of SDCL 58-33-66(1) and 58-33-68;
- 3) The above-cited conduct may be grounds for the revocation or suspension of TOYOTA's certificate of authority pursuant to SDCL 58-6-46, 58-4A-14, 58-33-66(1), and 58-33-68;

TOYOTA 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 TOYOTA 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 the above allegations;

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

TOYOTA agrees to pay a monetary penalty of \$2,500 pursuant to SDCL 58-6-46 and 58-4-28.1, in lieu of an administrative hearing and Final Decision;

TOYOTA further agrees to conduct itself in accordance with the insurance laws and regulations of the State of South Dakota;

TOYOTA 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;

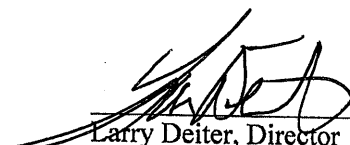
Wherefore, good cause appearing from the foregoing, it is hereby ORDERED that TOYOTA pay a monetary penalty in the amount of \$2,500 payable to "South Dakota Division of Insurance" for deposit in the general fund of the State of South Dakota; and it is further

ORDERED that TOYOTA abide by the agreements made 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.

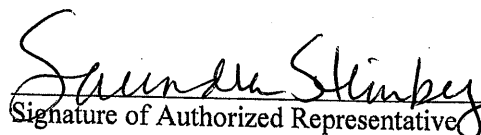
Dated at Pierre, South Dakota this 27th day of March, 2023.



Larry Deiter, Director
South Dakota Division of Insurance

The undersigned, on behalf of TOYOTA, represents that the company understands the terms of this Consent Order and the waiver of its due process rights and that it voluntarily enters into this Consent Order.

Dated this 10th day of March, 2023.


Signature of Authorized Representative
Sandra Steinberg
Printed Name
Assistant Secretary
Title