

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

IN THE MATTER OF WESLEYAN
INVESTMENT FOUNDATION, INC.

)
)

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:

WESLEYAN INVESTMENT FOUNDATION, INC. ("WIF") whose address is P.O. Box 7250, Fishers, IN 46037, is a non-member, non-profit corporation based in the state of Indiana which has filed a church extension fund exemption request in South Dakota;

WIF is aware that the South Dakota Division of Insurance ("Division") has conducted an investigation into its securities activities in South Dakota as regards an exemption filing;

The Division has alleged the following:

- 1) WIF filed a request for a Church Extension Fund Exemption with the Division on October 3, 2016;
- 2) In reviewing WIF's exemption filing, it was discovered WIF sold and solicited securities in South Dakota prior to its filing, in violation of SDCL § 47-31B-201 and ARSD 20:08:07:33;
- 3) The above-cited conduct may be grounds for the issuance of a civil penalty of up to \$10,000 per violation and the denial of WIF's exemption request, pursuant to SDCL §§ 47-31B-306, 47-31B-412 and 47-31B-604;

WIF is aware of and understand the nature of the charges and have been informed that it has the right to notice, hearing, and appeal, and that by agreeing to and signing this Consent Order, agree to the waiver of these rights;

In return for WIF agreeing to the provisions of this Consent Order, the Division agrees not to proceed to a formal hearing and agrees that this Consent Order will constitute an informal disposition of this matter pursuant to SDCL § 1-26-20;

WIF agrees to a civil penalty in the amount of \$10,000 pursuant to SDCL §§ 47-31B-412 and 47-31B-604, in lieu of contesting this matter formally; and

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

WIF further agrees that this Consent Order may be considered for the purpose of determining an 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;

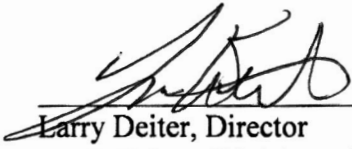
Wherefore, good cause appearing from the foregoing, it is hereby ORDERED that WIF pay a monetary penalty in the amount of \$10,000 payable to "South Dakota Division of Insurance" for deposit in the general fund of the State of South Dakota; and it is further

ORDERED that WIF will abide by the agreements made by it in this Consent Order; and it is further

ORDERED that this Consent Order is necessary and appropriate in the public interest and for the protection of investors and is consistent with the purposes fairly intended by the policy and provisions of SDCL Ch. 47-31B; and it is further

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

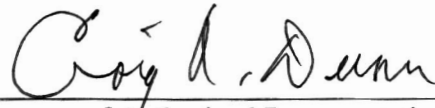
Dated at Pierre, South Dakota this 7th day of February, 2018.



Larry Deiter, Director
South Dakota Division of Insurance

The undersigned, on behalf of WIF, represents that 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 5th day of February, 2018.



Signature of Authorized Representative
Craig A. Dunn

Printed Name
C.E.O.

Title