

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

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IN THE MATTER OF	)	
NORTH AMERICAN RISK	)	CONSENT ORDER
SERVICES, INC.	)	

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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:

NORTH AMERICAN RISK SERVICES, INC. ("NARS, INC."), whose address of record is 240 East Central Parkway, Suite 4010, Altamonte Springs, FL 32701, is a third-party administrator ("TPA") transacting business under a TPA license in the State of South Dakota;

NARS, INC. is aware that the South Dakota Division of Insurance ("Division") has conducted an investigation of its insurance-related activities in South Dakota;

The Division has alleged the following:

- 1) NARS, INC. failed to report three administrative actions in its TPA license application in violation of SDCL §§ 58-29D-21, 58-29D-28 and 58-30-167(1), (2), and (3) issued from the states of Nebraska, Minnesota, and Nevada;
- 2) NARS, INC. did not timely file its TPA license renewal, allowing its license to lapse, and continued to operate in South Dakota in violation of SDCL § 58-29D-21;
- 3) Pursuant to SDCL §§ 58-29D-21, 58-29D-24, 58-29D-28 and 58-30-167(1), (2), and (3), the Director of the Division may deny NARS, INC.'s application for TPA license for any one of the above-cited reasons.

NARS, INC. is aware of and understands the nature of the charges and has been informed that it has the right to notice, hearing, and appeal, and that by agreeing to and signing this Consent Order waives these rights;

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

NARS, INC. agrees to a monetary penalty in the amount of \$2500.00 pursuant to SDCL §§ 58-29D-33 and 58-4-28.1, in lieu of contesting this matter formally;

NARS, INC. further agrees to conduct itself in accordance with the insurance laws and regulations of the State of South Dakota;

NARS, INC. waives its right to contest the allegations contained in this Consent Order in any future actions or licensing procedures;

NARS, INC. 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;

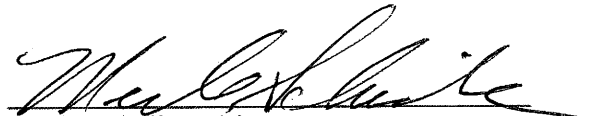
Wherefore, good cause appearing from the foregoing, it is hereby ORDERED that NARS, INC. pay a monetary penalty in the amount of \$2500.00 payable to "South Dakota Division of Insurance" for deposit in the general fund of the State of South Dakota; and it is further

ORDERED that should NARS, INC. fail to comply with the provisions of this Order, the South Dakota Division of Insurance may seek other remedies available at law; 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 26<sup>th</sup> day of November, 2012.

  
Merle Scheiber, Director  
South Dakota Division of Insurance

The undersigned, on behalf of NARS, INC., 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 12<sup>th</sup> day of November, 2012.

  
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Signature of Authorized Representative  
Robert Ruryk  
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Name of Authorized Representative (printed)  
President + CEO  
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Title of Authorized Representative