

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

IN THE MATTER OF INS BROKERS OF) CONSENT ORDER
MN, INC.

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:

INS BROKERS OF MN INC. ("INS"), whose address of record is 900 E Main St, Suite 100 Anoka, MN 55303, holds a nonresident insurance business entity license in the State of South Dakota;

INS is aware that the South Dakota Division of Insurance has conducted an investigation;

The South Dakota Division of Insurance alleges the following with regard to INS:

- 1) INS failed to report an administrative action taken against its insurance license by the State of Wisconsin in March 15, 2012 to the South Dakota Division of Insurance within 30 days of final disposition, a violation of SDCL 58-30-193.
- 2) Pursuant to SDCL 58-30-167(2), the Director of the South Dakota Division of Insurance may revoke or suspend INS 's nonresident insurance producer license for the above-cited reason.

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

By signing this Consent Order, INS neither admits to nor denies any violation of the laws of this state;

INS agrees to pay Two Hundred Fifty Dollars (\$250) pursuant to SDCL 58-30-167 and SDCL 58-4-28.1, in lieu of a Final Order, and further agrees to conduct itself in accordance with the insurance laws and regulations of the State of South Dakota;