

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

IN THE MATTER OF)	
STUDENT ASSURANCE)	CONSENT ORDER
SERVICES 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:

STUDENT ASSURANCE SERVICES INC (“STUDENT ASSURANCE”), whose address of record is PO Box 196, Stillwater, MN 55082-0196, is a third-party administrator (“TPA”) in the State of South Dakota holding a TPA Registration;

STUDENT ASSURANCE 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) STUDENT ASSURANCE failed to report a June 25, 2013 New York administrative action to the Division within 30 days in violation of SDCL § 58-29D-28 and 58-29D-31(4);
- 2) STUDENT ASSURANCE has been warned previously by the Division to report administrative actions;
- 3) The above-cited conduct may be grounds for the revocation or suspension of STUDENT ASSURANCE’s TPA Registration pursuant to SDCL § 58-29D-31(4);

STUDENT ASSURANCE 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 STUDENT ASSURANCE 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;

STUDENT ASSURANCE agrees to a monetary penalty in the amount of \$1,250 pursuant to SDCL §§ 58-4-28.1 and 58-29D-33, in lieu of contesting this matter formally; and

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

STUDENT ASSURANCE 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 STUDENT ASSURANCE pay a monetary penalty in the amount of \$1,250 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 STUDENT ASSURANCE fail to comply with the provisions of this Order, the Division may seek the suspension or revocation of STUDENT ASSURANCE's TPA Registration at hearing pursuant to SDCL Ch. 58-29D, or 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 2nd day of December, 2013.


Merle Scheiber, Director
South Dakota Division of Insurance

The undersigned, on behalf of STUDENT ASSURANCE, represents 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 ~~7th~~ 7th day of November, 2013.


Signature of Authorized Representative
Mark L. Desch
Printed Name
President
Title