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

IN THE MATTER OF 
BADER COMPANY 

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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:

BADER COMPANY, whose address of record is 9777 N. College Ave., Indianapolis, IN 46280-1628, holds a business entity license in the State of South Dakota;

BADER COMPANY is aware that the South Dakota Division of Insurance ("Division") has conducted an investigation;

The Division alleges the following with regard to BADER COMPANY:

1) BADER COMPANY sold a policy to a storage unit enterprise in Pierre, South Dakota;

2) BADER COMPANY failed to become properly licensed and appointed prior to selling the insurance product to the storage unit enterprise and receiving commissions on that product in violation of SDCL §§ 58-30-143, 58-30-172, and 58-30-175;

3) BADER COMPANY failed to have its individual insurance producer properly licensed and appointed prior to selling an insurance product in South Dakota in violation of SDCL §§ 58-30-143 and 58-30-175;

4) BADER COMPANY improperly marketed the policy to the storage unit enterprise as group insurance in violation of SDCL § 58-24-45.1;

5) BADER COMPANY marketed an unapproved product with unapproved rates and forms to the storage unit enterprise in violation of SDCL § 58-30-167(8);

6) Pursuant to SDCL §§ 58-24-45.1, 58-30-143, 58-30-167(2), (8), and (12), 58-30-172, and 58-30-175, the Director of the Division may revoke or suspend BADER COMPANY's business entity license for the above-cited reasons;

BADER COMPANY is aware of and understands the nature of the allegations and has been informed of its right to a Notice of Hearing, counsel, and appeal and that by agreeing to sign this Consent Order, waives these rights;
In return for BADER COMPANY 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;

BADER COMPANY agrees to pay $2,500 pursuant to SDCL §§ 58-4-28.1 and 58-30-167 in lieu of an administrative hearing and Final Decision;

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

BADER COMPANY 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 BADER COMPANY 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 BADER COMPANY abide by the agreements made by it 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 18th day of June, 2014.

Merle Scheiber, Director
South Dakota Division of Insurance

[Signature Page for BADER COMPANY follows]
The undersigned, on behalf of BADER COMPANY, 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 10 day of June, 2014.

Maureen A. Lee
Signature of Authorized Representative

maureen A. lee
Name of Authorized Representative

President
Title of Authorized Representative