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

IN THE MATTER OF THE BENEFITS DEPOT ) CONSENT ORDER

In resolution of the above matter and in lieu of a license denial, Notice of Hearing, and a formal hearing, the undersigned parties do hereby agree to the following:

THE BENEFITS DEPOT, with an address of record as 9393 W. Sample Rd., Coral Springs, FL 33065, is an applicant for a business entity license in the State of South Dakota;

THE BENEFITS DEPOT is aware that the South Dakota Division of Insurance ("Division") has conducted an investigation of its application and insurance business in South Dakota;

The Division alleges the following with regard to THE BENEFITS DEPOT:

1) THE BENEFITS DEPOT applied for a business entity license in South Dakota on July 1, 2015;

2) THE BENEFITS DEPOT wrote business in South Dakota without proper licensure or appointments in violation of SDCL §§ 58-30-143, 58-30-149, and 58-30-172;

3) THE BENEFITS DEPOT added fees in addition to the premium charged to consumers in violation of SDCL § 58-33-36, which the insurer later refunded to consumers;

4) Pursuant to SDCL §§ 58-30-167(2), (4), (7), (8), (9), and (12), the Director of the Division may deny THE BENEFITS DEPOT's business entity license application for the above-cited reasons or pursue other administrative action;

THE BENEFITS DEPOT 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 THE BENEFITS DEPOT agreeing to and complying with the provisions of this Consent Order, the Division agrees not to proceed with the denial of THE BENEFITS DEPOT's application and subsequent administrative hearing and agrees that this Consent Order will constitute an informal disposition of this licensing matter pursuant to SDCL § 1-26-20;

THE BENEFITS DEPOT agrees to pay $5,000 pursuant to SDCL §§ 58-4-28.1 and 58-30-167 in lieu of an application denial, administrative hearing, and Final Decision;

THE BENEFITS DEPOT further agrees to conduct itself in accordance with the insurance laws and regulations of the State of South Dakota;
THE BENEFITS DEPOT 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 THE BENEFITS DEPOT pay a monetary penalty in the amount of $5,000 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 THE BENEFITS DEPOT abide by the agreements made by it in this Consent Order; and it is further

ORDERED that the business entity application of THE BENEFITS DEPOT as submitted July 1, 2015 and as amended to date is hereby APPROVED and the license issued as of the effective date of 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 9th day of September, 2015.

[Signature]
Larry Deiter, Director
South Dakota Division of Insurance

The undersigned, on behalf of THE BENEFITS DEPOT, 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 3rd day of September, 2015.

[Signature]
Signature of Authorized Representative

[Name]
Name of Authorized Representative

[Title]
Title of Authorized Representative