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

IN THE MATTER OF
HAMMERMAN & GAINER, INC.

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:

HAMMERMAN & GAINER, INC., ("HAMMERMAN") whose address of record is 1010 Common Street, Suite 2600, New Orleans, LA 70112, is a renewal applicant for registration as a third party administrator in the State of South Dakota;

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

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

1) HAMMERMAN failed to timely report a 2015 Nevada administrative action to the Division in violation of SDCL §§ 58-29D-28 and 58-29D-31(4);

2) HAMMERMAN was subject to Warning Letters in 2011 and 2014 for failing to timely report an administrative action;

3) HAMMERMAN submitted a renewal application for registration as third party administrator on June 16, 2015;

4) Pursuant to SDCL §§ 58-29D-28, and 58-29D-31, the Director of the Division of Insurance may deny HAMMERMAN'S renewal application for the above cited conduct.

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

HAMMERMAN agrees to pay $1,000 pursuant to SDCL §§ 58-29D-31, 58-29D-33, and 58-4-28.1, in lieu of an application denial, administrative hearing, and Final Decision;

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

HAMMERMAN waives its right to contest the allegations contained in this Consent Order in any future actions or licensing procedures;

Wherefore, good cause appearing from the foregoing, it is hereby ORDERED that HAMMERMAN pay a monetary penalty in the amount of $1,000 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 HAMMERMAN abide by the agreements made by it in this Consent Order; and it is further

ORDERED that the third party administrator renewal application from HAMMERMAN is approved for registration 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 1st day of October, 2015.

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

The undersigned, on behalf of HAMMERMAN 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 29th day of September, 2015.

[Signature]
Signature of Authorized Representative

[Printed Name]
LaTanya Henderson
Printed Name

[Title]
License Manager
Title