

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

IN THE MATTER OF
NATHAN TERBORG

)
)

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:

NATHAN TERBORG, whose address of record is 4403 Hamilton Dr., Eagan MN 55123, is a licensed nonresident producer in the State of South Dakota;

NATHAN TERBORG is aware the South Dakota Division of Insurance (“Division”) has conducted an investigation;

The Division alleges the following with regard to NATHAN TERBORG:

- 1) NATHAN TERBORG was the subject of an administrative action in Minnesota on October 10, 2018;
- 2) NATHAN TERBORG failed to timely report the administrative action to the Division in violation of SDCL § 58-30-193;
- 3) The Division wrote to NATHAN TERBORG on December 13, 2018 and January 15, 2019;
- 4) NATHAN TERBORG failed to timely respond to the Division’s inquiry dated December 13, 2018 in violation of SDCL § 58-33-66(1);
- 5) Pursuant to SDCL §§ 58-30-167(2), 58-30-193, and 58-33-66(1) the Director of Division may revoke or suspend NATHAN TERBORG’s license for any of the above-cited reasons

NATHAN TERBORG is aware of and understands the nature of the allegations and has been informed that he 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 NATHAN TERBORG agreeing to and complying with the provisions of this Consent Order, the Division agrees not to proceed with the revocation or suspension of NATHAN TERBORG’s license 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;

NATHAN TERBORG agrees to pay \$500 pursuant to SDCL §§ 58-30-167(2), 58-30-193, 58-33-66(1) and 58-4-28.1, in lieu of a license revocation or suspension, administrative hearing, and Final Decision;

NATHAN TERBORG further agrees to conduct himself in accordance with the insurance laws and regulations of the State of South Dakota;

NATHAN TERBORG 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;

NATHAN TERBORG waives his right to contest the allegations contained in this Consent Order in any future actions or licensing procedures;

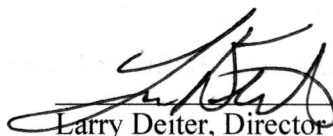
Wherefore, good cause appearing from the foregoing, it is hereby ORDERED that NATHAN TERBORG pay a monetary penalty in the amount of \$500 payable to "South Dakota Division of Insurance" for deposit in the general fund of the State of South Dakota; and it is further

ORDERED that NATHAN TERBORG abide by the agreements made by him 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 7th day of August, 2019.



Larry Deiter, Director
South Dakota Division of Insurance

I have read and understand the terms of this Consent Order and the waiver of my due process rights and voluntarily enter into this Consent Order.

Dated this 5th day of August, 2019.



Signature
Nathan Terborg

Printed Name