



SOUTH DAKOTA  
DEPT. OF **LABOR**  
& **REGULATION**

**DIVISION OF INSURANCE**

Tel: 605.773.3563 | Fax: 605.773.5369

[dlr.sd.gov/insurance](http://dlr.sd.gov/insurance)

August 1, 2022

**SENT VIA CERTIFIED MAIL AND FIRST-CLASS MAIL**

Euclid Financial Institution Underwriters, LLC  
234 Spring Lake Dr.  
Itasca, IL 60143

RE: Application Denial for TPA Registration

To whom it may concern,

This letter is to notify you that your company's application for registration as a Third-Party Administrator ("TPA") in South Dakota has been denied. The reason for the denial is as follows:

Integra Employer Health, LLC (hereafter "Integra") submitted an application for a TPA registration to the Division on June 15, 2021. In reviewing the application, the Division found that incorrect or incomplete answers were given on the application.

Due to the discrepancies in the application, the Division wrote to your company on July 12, 2021. Your company never responded; however additional documents were uploaded to SIRCON. After reviewing the additional documentation, it was discovered that some documentation was still missing. Thus, on September 16, 2021 the Division wrote to you again requesting audited financials and a clear scope of your planned business in South Dakota. After several emails back and forth, a full response was never received. Thus on January 19, 2022 a cite letter was sent to your company advising that a full response was still needed. On February 14, 2022 the Division received information that your company may be operating in our state without a proper license, thus the Division wrote to your company for an explanation. To date, the Division has not received a response to this email. On April 24, 2022 the Division spoke to a representative from your company on the phone regarding the status of Euclid's license. The representative was informed that a full response to the January 19, 2022 cite letter and February 14, 2022 email was still needed. To date the Division has still has not received a full response.

Based on the above information, your company's TPA application is denied based upon SDCL §§ 58-29D-24, 58-29D-31(2) & (4), 58-30-167(1),(2), & (8), and 58-33-66(1), for using methods or practices in the conduct of its business which render its further transaction of business in this state hazardous or injurious to insured persons or the public; violating any lawful rule or order of the director or any provision of the insurance laws of this state; using fraudulent, coercive, or dishonest practices, or demonstrating incompetence, untrustworthiness, or financial irresponsibility in the conduct of business in this state or elsewhere; and for failing to respond to an inquiry from or



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failing to supply documents requested by the Division within twenty days of receipt of such inquiry or request.

Please note that this denial is considered an administrative action which will be reported to the database maintained by the National Association of Insurance Commissioners. If an administrative action occurs, an insurance producer may be required to report the action to any and all states in which an insurance license is held and in accordance with the timeframes and requirements of each state.

You may make a written request to the Division of Insurance within thirty (30) days of the date of this denial for a hearing to determine the reasonableness of this decision to deny your application for licensure.

Sincerely,

Tony Dorschner  
*Assistant Director*  
*South Dakota Division of Insurance*  
*Department of Labor and Regulation*

CC: [TTHOMPSON@EUCLIDINSURANCE.COM](mailto:TTHOMPSON@EUCLIDINSURANCE.COM)