

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

IN THE MATTER OF)	CONSENT ORDER
BENCHMARK ADMINISTRATORS, LLC)	

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:

BENCHMARK ADMINISTRATORS, LLC (“BENCHMARK”), whose address of record is 150 Lake West Street West, Wayzata, MN 55391, is a third-party administrator (“TPA”) applicant in the State of South Dakota which holds a TPA registration;

The South Dakota Division of Insurance (“Division”) has conducted an investigation of BENCHMARK’s insurance-related activities in South Dakota;

The Division has alleged the following:

- 1) BENCHMARK has failed to disclose required documentation or produce accurate responses to application questions in its initial and renewal applications in violation of SDCL 58-29D-22 and 58-30-167(1) and (8);
- 2) BENCHMARK failed to timely respond to Division inquiries regarding its currently pending application in violation of SDCL 58-33-66 and 58-33-68;
- 3) BENCHMARK has been the subject of multiple Division files regarding TPA applications;
- 4) The above-cited conduct may be grounds for the denial of BENCHMARK’s TPA application pursuant to SDCL §§ 58-29D-22, 58-29D-31, and 58-30-167(1), (2), and (8);

BENCHMARK is aware of and understands the nature of the charges and has been informed that it has the right to notice, hearing, and appeal, and that by agreeing to and signing this Consent Order waives these rights;

In return for BENCHMARK agreeing to the provisions of this Consent Order, the Division agrees not to proceed to hearing and agrees that this Consent Order will constitute an informal disposition of this licensing matter pursuant to SDCL § 1-26-20;

BENCHMARK agrees to a monetary penalty in the amount of \$5,000 pursuant to SDCL §§ 58-4-28.1 and 58-29D-33, in lieu of contesting this matter formally; and

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

BENCHMARK 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 BENCHMARK 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

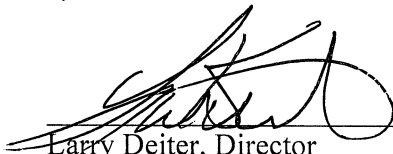
ORDERED that should BENCHMARK fail to comply with the provisions of this Order, the Division may seek the suspension or revocation of BENCHMARK's TPA license or registration at hearing pursuant to SDCL Ch. 58-29D, or seek other remedies available at law; and it is further

ORDERED that the TPA renewal application of BENCHMARK is APPROVED 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 13th day of April, 2023.



Larry Deiter, Director
South Dakota Division of Insurance

The undersigned, on behalf of BENCHMARK, 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 April, 2023.



Patricia Ryan (Apr 10, 2023 09:17 CDT)
Signature of Authorized Representative

Patricia Ryan

Printed Name

Secretary, General Counsel

Title