

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

IN THE MATTER OF BENEFIT ADMINISTRATION SERVICES LTD.	INS 25-1022114 CONSENT ORDER
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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:

BENEFIT ADMINISTRATION SERVICES LTD. ("BAS"), with an address of record of 1022 Highland Colony Parkway, Suite 202, Ridgeland, MS 39157 is a licensed third-party administrator (TPA) in the State of South Dakota;

BAS is aware that the South Dakota Division of Insurance (Division) has conducted an investigation into its insurance related business;

The Division alleges the following with regard to BAS:

1. The Division granted BAS a TPA license October 15, 2024;
2. Prior to licensure, BAS conducted TPA business for an unapproved association and failed to register their business and DBA with the South Dakota Secretary of State, in violation of SDCL 58-8-1, 58-8-3, 58-29D-24, 58-33-96, 58-33-66, 58-33-104, 58-29D-21, 58-29D-31, and 58-30-167(7)(8);
3. The Director of the Division may revoke BAS's TPA license for any one of the above-cited violations;

BAS 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 signing this Consent Order, waives these rights;

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

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

BAS agrees to a monetary penalty in the amount of \$20,000 pursuant to 58-4-28.1, in lieu of an administrative hearing and Final Decision;

BAS further agrees to conduct its business in accordance with the insurance laws and regulations of the State of South Dakota; and

BAS 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 BAS pay a monetary penalty in the amount of \$20,000 payable to "South Dakota Division of Insurance" for deposit in the General Fund of the State of South Dakota; and it is further

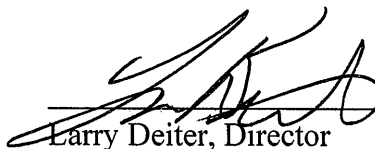
ORDERED that BAS abide by the agreements made by it in this Consent Order; and it is further

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.

[Signature page follows]

Dated at Pierre, South Dakota this 25th day of August, 2025.

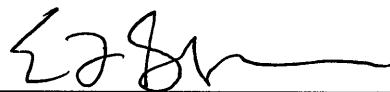


Larry Deiter, Director

South Dakota Division of Insurance

The undersigned, on behalf of BAS, 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 12th day of August, 2025.



Signature of Authorized Representative

Ed Simmons

Printed Name

CFO

Title