

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

IN THE MATTER OF DAKOTA FINANCIAL SERVICES, INC.	INS 25-30882 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:

DAKOTA FINANCIAL SERVICES, INC. (DFS), with an address of record of 2324 NE 8TH Ave., Aberdeen, SD 57401, is a licensed business entity in the State of South Dakota;

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

The Division alleges the following with regard to DFS:

1. DFS and an insurance producer were subject of a complaint regarding accuracy of insurance information submitted to an insurer;
2. DFS failed to maintain records of sales and customer consents, in violation of SDCL 58-30-91 and 20:06:01:05.01;
3. When trying to correct the foregoing, DFS improperly reimbursed consumer premium, in violation of SDCL 58-33-24;
4. The Director of the Division may revoke DFS's business entity license for any one of the above-cited violations;

DFS 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 DFS 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;

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

DFS agrees to a monetary penalty in the amount of \$500 pursuant to SDCL 58-4-28.1, in lieu of an administrative hearing and Final Decision;

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

DFS 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;

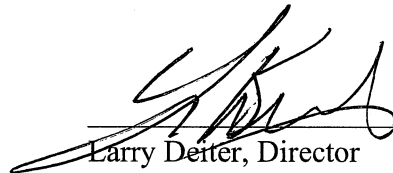
Wherefore, good cause appearing from the foregoing, it is hereby ORDERED that DFS pay a monetary penalty in the amount of \$500 payable to "South Dakota Division of Insurance" for deposit in the General Fund of the State of South Dakota; and it is further

ORDERED that DFS 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.

Dated at Pierre, South Dakota this 24th day of October, 2025.

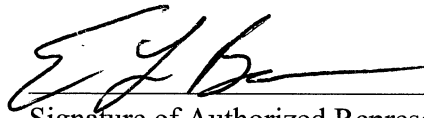


Larry Deiter, Director
South Dakota Division of Insurance

[Signature page of DFS follows.]

The undersigned, on behalf of DFS, 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 30th day of September, 2025.



Signature of Authorized Representative

Eric L. Bauer

Printed Name

President / CEO

Title