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

IN THE MATTER OF ACCENDO INSURANCE COMPANY	INS 26-32978 **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:

ACCENDO INSURANCE COMPANY, NAIC ID 63444 ("AIC"), with an address of record of 1021, Reams Fleming Blvd., Franklin, TN 37064 is an insurance company holding a Certificate of Authority to transact business in the State of South Dakota;

AIC 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 AIC:

1. AIC inadvertently and unintentionally provided the Division with incomplete and inaccurate information;

2. AIC paid commissions to producers who were neither licensed nor appointed. These commissions totaled approximately $600,000;

3. AIC voluntarily offered a Corrective Action Plan to the Division during the investigation. The Corrective Action Plan identified specific system and workflow improvements to ensure compliance;

4. AIC's actions constitute violations of SDCL 58-33-66(1)(2); 58-30-171; 58-30-174; and 58-30-176;

5. The Director of the Division may revoke or suspend AIC's Certificate of Authority for any one of the above-cited violations;

AIC is aware of and understands the nature of the allegations and has been informed that they have the right to a Notice of Hearing, counsel, and appeal, and that by signing this Consent Order, waives these rights;

In return for AIC 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;

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

AIC agrees to a monetary penalty in the amount of $200,000 pursuant to SDCL 58-4-28.1, in lieu of an administrative hearing and Final Decision;

AIC further agrees to conduct business in accordance with the insurance laws and regulations of the State of South Dakota; and
AIC further agrees that this Consent Order may be considered for the purpose of determining the appropriate sanction in any future substantially similar 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 AIC pay a monetary penalty in the amount of $200,000 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 AIC 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 12th day of November, 2026.

Larry Deiter, Director
South Dakota Division of Insurance

[*Signature page of respondent follows.*]

The undersigned, on behalf of AIC, 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 28th day of October, 2026.

Signature of Authorized Representative

James Waggoner
Printed Name

President & CEO
Title