

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

IN THE MATTER OF
LEOSOURCE INSURANCE AGENCY, LLC

INS 26-30607
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:

LEOSOURCE INSURANCE AGENCY, LLC ("LEOSOURCE"), NPN 20430079, with an address of record of 5100 NW 33rd AVE., Suite 140, Fort Lauderdale, FL 33309, is currently a licensed business entity in the State of South Dakota;

LEOSOURCE is aware that the South Dakota Division of Insurance ("Division") has conducted an investigation;

The Division alleges the following with regard to LEOSOURCE:

1. LEOSOURCE sold insurance products or permitted sales in South Dakota prior to licensure or appointment, in violation of SDCL 58-30-143, 58-30-171, and 58-30-175;
2. LEOSOURCE sold various disapproved association plan and unlicensed products utilizing an unlicensed TPA, in violation of SDCL 58-8-1 and 58-18-3 and ARSD Ch. 20:06:42, including collection of unlawful policy fees, in violation of SDCL 58-33-36;
3. LEOSOURCE failed to maintain accurate books and records of its appointments, sales, and transactions, violation of SDCL 58-30-91 and ARSD 20:06:01:05.01;
4. The Director of the Division may suspend or revoke LEOSOURCE's insurance license for any one of the above-cited violations;

LEOSOURCE 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 agreeing to sign this Consent Order, waives these rights;

In return for LEOSOURCE 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;

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

LEOSOURCE agrees to a monetary penalty in the amount of \$25,000 pursuant to 58-4-28.1, in lieu of an administrative hearing and Final Decision;

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

LEOSOURCE 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 LEOSOURCE pay a monetary penalty in the amount of \$25,000, payable to "South Dakota Division of Insurance" for deposit in the General Fund of the State of South Dakota; and it is further

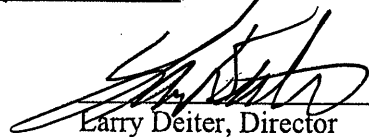
ORDERED that LEOSOURCE abide by the agreements made by it in this Consent Order; and it is further

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.

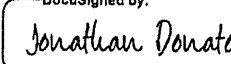
[Signature page follows]

Dated at Pierre, South Dakota this 14th day of March, 2026.


Larry Deiter, Director
South Dakota Division of Insurance

The undersigned, on behalf of LEOSOURCE, LLC, 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 20th day of February, 2026.

DocuSigned by:

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Signature of Authorized Representative

Jonathan Donato

Printed Name

COO

Title