

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

IN THE MATTER OF SYNERGY INSURANCE AFFILIATES	INS 25-1020916 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:

SYNERGY INSURANCE AFFILIATES, NPN 20491216, with an address of record is 160 W Camino Real, Unit 810, Boca Raton, FL, 33432, holds a Business Entity License in the State of South Dakota;

SYNERGY INSURANCE AFFILIATES 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 SYNERGY INSURANCE AFFILIATES:

1. SYNERGY INSURANCE AFFILIATES sold association plans under unapproved associations to South Dakota consumers, through an unlicensed TPA, without maintaining enrollment and policy records, utilizing unappointed producers which misrepresented the terms of the insurance contracts, in violation of SDCL 58-30-91; 58-30-167(5) & (8); 58-30-175; ARSD 20:06:42:01; 20:06:01:05.01;
2. SYNERGY INSURANCE AFFILIATES failed to notify the Division of a change of address within thirty days of the change, in violation of SDCL 58-30-157;
3. The Director of the Division may revoke SYNERGY INSURANCE AFFILIATES's Business Entity License for any one of the above-cited violations;

SYNERGY INSURANCE AFFILIATES 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 SYNERGY INSURANCE AFFILIATES 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;

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

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

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

SYNERGY INSURANCE AFFILIATES 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;

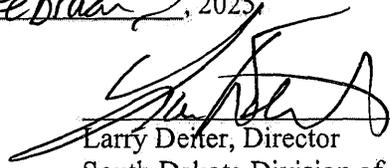
Wherefore, good cause appearing from the foregoing, it is hereby ORDERED that SYNERGY INSURANCE AFFILIATES pay a monetary penalty in the amount of \$20,000 payable to "South Dakota Division of Insurance" for deposit in the General Fund of the State of South Dakota; and it is further

ORDERED that SYNERGY INSURANCE AFFILIATES 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 19th day of February, 2025.



Larry Deiter, Director
South Dakota Division of Insurance

[Signature of SYNERGY INSURANCE AFFILIATES follows]

The undersigned, on behalf of SYNERGY INSURANCE AFFILIATES, 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 15 day of JANUARY, 2026.



Signature of Authorized Representative

ARMAN MOTIWALLA

Printed Name

COO

Title