



**DEPARTMENT OF INSURANCE, FINANCIAL
INSTITUTIONS AND PROFESSIONAL REGISTRATION**

P.O. Box 690, Jefferson City, Mo. 65102-0690

In re:)
Dakota Truck Underwriters (NAIC #1124-34924)) Investigation No. 10097-34924-PC

ORDER OF THE DIRECTOR

NOW, on this 19th day of JULY, 2012, Director John M. Huff, after consideration and review of the market conduct investigation of Dakota Truck Underwriters (NAIC #1124-34924), (hereafter referred to as "the Company") investigation number 10097-34924--PC, conducted by the Division of Insurance Market Regulation pursuant to §374.190 RSMo, and the Stipulation of Settlement ("Stipulation"), does hereby issue the following orders:

This order, issued pursuant to §374.046.15, RSMo (Cum. Supp. 2011) and §374.280 RSMo, is in the public interest.

IT IS THEREFORE ORDERED that, the Company and the Division of Insurance Market Regulation having agreed to the Stipulation, the Director does hereby approve and agree to the Stipulation.

IT IS FURTHER ORDERED that the Company shall not engage in any of the violations of law and regulations set forth in the Stipulation and shall implement procedures to place the Company in full compliance with the requirements in the Stipulation and the statutes and regulations of the State of Missouri and to maintain those corrective actions at all times.

IT IS FURTHER ORDERED that the Company shall pay, and the Department of Insurance, Financial Institutions and Professional Registration, State of Missouri, shall accept, the Voluntary

Forfeiture of \$17,250, payable to the Missouri State School Fund.

IT IS SO ORDERED.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of my office in Jefferson City, Missouri, this 19th day of JULY, 2012.


John M. Huff
Director



**DEPARTMENT OF INSURANCE, FINANCIAL
INSTITUTIONS AND PROFESSIONAL REGISTRATION**

P.O. Box 690, Jefferson City, Mo. 65102-0690

TO: Dakota Truck Underwriters
3900 West 53rd Street
Sioux Falls, SD 57109

RE: Dakota Truck Underwriters (NAIC #1124-34924)
Missouri Market Conduct Investigation #10097-34924-PC

**STIPULATION OF SETTLEMENT
AND VOLUNTARY FORFEITURE**

It is hereby stipulated and agreed by John M. Huff, Director of the Missouri Department of Insurance, Financial Institutions and Professional Registration, hereinafter referred to as "Director," and Dakota Truck Underwriters (NAIC # 1124-34924), (hereafter referred to as "Dakota") as follows:

WHEREAS, John M. Huff is the Director of the Missouri Department of Insurance, Financial Institutions and Professional Registration (hereafter referred to as "the Department"), an agency of the State of Missouri, created and established for administering and enforcing all laws in relation to insurance companies doing business in the State in Missouri; and

WHEREAS, Dakota Truck Underwriters has been granted a certificate of authority to transact the business of insurance in the State of Missouri; and

WHEREAS, the Department conducted a Market Conduct Investigation of Dakota and prepared report number 10097-34924-PC; and

WHEREAS, the report of the Market Conduct Investigation revealed that:

1. In seven (7) instances, Dakota failed to submit filings for individually rated large deductible workers compensation insurance policies in violation of §287.310¹.

¹ All references, unless otherwise noted, are to Missouri Revised Statutes 2000, as amended.

2. Dakota failed to file with the Director rates and loss cost multipliers effective January 1, 2007 in violation of §287.947.1.

3. There were discrepancies in Dakota's calculation of the Second Injury Fund and Administrative Surcharges in violation of §287.310.

WHEREAS, Dakota hereby agrees to take remedial action bringing the Company into compliance with the statutes and regulations of Missouri and agrees to maintain those corrective actions at all times, to reasonably assure that the errors noted in the above-referenced market conduct investigation report do not recur.

WHEREAS, Dakota agrees to file all, in force, individually rated large deductible workers compensation insurance policies with the Director within 30 days of the date of the order closing this investigation, and agrees to file all large deductible, non-standard workers compensation insurance policies within 30 days of the effective date of the policy.

WHEREAS, Dakota agrees to review all individually rated large deductible workers compensation insurance policies issued from January 1, 2006 to the date of the Order closing this investigation to determine if the Second Injury Fund is owed additional payments. If the Second Injury Fund is owed additional payments, such payments shall be made to the fund with applicable interest. Additionally, evidence must be provided to the Department that such payments have been made within 90 days after the date of the Order finalizing this examination


WHEREAS, Dakota, after being advised by legal counsel, does hereby voluntarily and knowingly waive any and all rights for procedural requirements, including notice and an opportunity for a hearing, which may have otherwise applied to the above referenced Market Conduct Investigation; and

WHEREAS, Dakota hereby agrees to the imposition of the ORDER of the Director and as a result of Market Conduct Investigation #10097-34924-PC further agrees, voluntarily and knowingly, to surrender and forfeit the sum of \$17,250.

NOW, THEREFORE, in lieu of the institution by the Director of any action for the SUSPENSION or REVOCATION of the Certificate(s) of Authority of Dakota to transact the business of insurance in the State of Missouri or the imposition of other sanctions, Dakota does hereby voluntarily and knowingly waive all rights to any hearing, consents to the ORDER of the Director, consents to take the corrective actions required by this stipulation, and consents to surrender and forfeit the sum of \$17,250, such sum

payable to the Missouri State School Fund, in accordance with §374.280.

DATED: 6/28/12


President
Dakota Truck Underwriters