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**BEFORE THE UTAH INSURANCE COMMISSIONER**

UTAH INSURANCE DEPARTMENT,  Complainant,  vs.  UTAH BUSINESS INSURANCE COMPANY, INC.  Respondent.	FINDINGS OF FACT, CONCLUSIONS OF LAW AND ORDER  Docket No. 2018-4010  Lisa Watts Baskin Presiding Officer
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Complainant, Utah Insurance Department ("Department") and Respondent, Utah Business Insurance Company, Inc., have stipulated to entry of the following Findings of Fact, Conclusions of Law, and Order. Based upon that stipulation, and good cause appearing, the Presiding Officer makes and enters the following:

**FINDINGS OF FACT**

1. Respondent is a property and casualty insurer holding license number 15143.
2. Respondent's mailing address is 10421 S. Jordan Gateway, Suite 400, South Jordan, UT 84095-3918.
3. The Department conducted a financial examination of Respondent and identified

expenses related to a trip to a foreign country between Respondent's owner and a management employee of a significant policyholder.

4. The value of the trip was in excess of \$25,000, which violates the unfair inducements law.

5. The Department and Respondent have agreed to an administrative forfeiture of \$4,000.00.

### **CONCLUSIONS OF LAW**

1. The Utah Insurance Commissioner ("Commissioner") has jurisdiction over the parties and this adjudicative proceeding pursuant to Utah Code §§ 31A-1-105 and 31A-2-201.

2. The Commissioner has legal authority to impose penalties on the Department's licensees who violate the Utah Insurance Code. Utah Code § 31A-2-308.

3. Respondent's conduct violates Utah Code § 31A-23a-402.5(7)(a).

4. As penalties for the violations in this case, Respondent should be ordered to pay a forfeiture of \$4,000.00.

### **ORDER**


Based on the foregoing Findings of Fact and Conclusions of Law, it is hereby Ordered that:

1. Respondent shall pay a forfeiture of \$4,000.00 for the violations described in the Conclusions of Law.

2. Respondent is ordered not to commit the violations described in the Conclusions of Law in the future.

DATED this 24<sup>th</sup> day of August, 2018.

TODD E. KISER  
Utah Insurance Commissioner

  
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Lisa Watts Baskin  
Presiding Officer  
Utah Insurance Department

**NOTICE TO RESPONDENT**

You are hereby notified that a failure to obey an Order of the Commissioner may subject you to further penalties, including forfeitures of up to \$5,000 per violation and the suspension or revocation of your license and the filing of an action in district court, which may impose forfeitures of up to \$10,000 per day for continued violation. You are further notified that other jurisdictions in which you may be licensed may require that you report this action to them.