

ORDER

Based on the facts and the law set forth in the attached Declaration, and good cause appearing, the Utah Insurance Commissioner orders as follows:

1. Respondent shall forfeit to the Department the amount of \$250.00.
2. Respondent shall file the 2017 Annual Audit as well as the 2018 Annual Statement, 2018 Statement of Economic Benefit, 2018 Statement of Actuarial Opinion, and 2018 Annual Audit by June 30, 2020. Failure to file the reports will result in further proceedings, including potential license revocation.
3. Pursuant to Utah Code § 63G-4-203(1)(i) and Utah Admin. Code R590-160-8(1), this informal adjudicative proceeding shall be deemed closed, and this Order shall become final and take full effect, 15 days after this Notice of Informal Adjudicative Proceeding and Order is emailed to Respondent unless a request for a hearing on this matter is received from Respondent prior to that date.
4. A request for a hearing shall be sent by email to uidadmincases@utah.gov or by U.S. mail to Office of the Administrative Law Judge, Utah Insurance Department, 3110 State Office Building, Salt Lake City, UT 84114. The request for hearing shall be signed by the person making the request and shall state the basis for the relief requested.

5. If you fail to request a hearing you will be bound by this Order. Failure to request a hearing will be deemed a failure to exhaust administrative remedies and will preclude any further administrative or judicial review or appeal of this matter.

DATED this 2nd day of April, 2020.

TODD E. KISER
Utah Insurance Commissioner



LISA WATTS BASKIN
Presiding Officer
Utah Insurance Department
3110 State Office Building
Salt Lake City, UT 84114
801-538-3860
Email: uidadmincases@utah.gov

NOTICE REGARDING ENFORCEMENT OF THE ORDER

Failure to obey the Order may subject you to further penalties that include forfeitures of up to \$2,500 per violation, license suspension or revocation, further enforcement action before the Utah District Court where forfeitures of up to \$10,000 may be imposed. If you are licensed in other jurisdictions, you may be required to report this proceeding to those jurisdictions.

DECLARATION

Under criminal penalty of Utah law, I, Mark Wiedeman, declare the following:

1. I am currently employed as the Assistant Director of the Captive Division of the Utah Insurance Department (“Department”) where my responsibilities include investigating and enforcing Utah insurance laws.

2. I submit this Declaration as the basis for issuing the Notice of Informal Adjudicative Proceeding and Order against Roebing National Assurance Company (“Respondent”) to which this Declaration is attached.

3. Based on my personal knowledge and/or based on the facts appearing in the Department’s records and files, the following facts are true:

a. Respondent is a pure captive whose office is located in Kentucky but for purposes of insurance is licensed and domiciled in the State of Utah. Respondent’s license number is 170717.

b. Respondent is required under Utah Code § 31A-37-501(2) and Utah Admin. Code R590-238-4 to file a report of the financial condition of the company before March 1 of each year.

c. Respondent is required by Utah Admin. Code R590-238-6(1) to have an annual audit by an independent certified public accountant approved by the commissioner. The report for the preceding year shall be filed with the Department by June 30.

d. In September of 2018, Respondent notified the Department that it was having difficulties with a new database and requested an extension of time to file its 2017 annual audit.

e. After the database was fixed, Respondent continued to ask for extensions. Respondent is now delinquent in filing its 2017 Annual Audit as well as its 2018 Annual Statement, 2018 Statement of Economic Benefit, 2018 Statement of Actuarial Opinion, and 2018 Annual Audit.

4. The above declared facts demonstrate that the following Utah insurance law(s) were not complied with:

a. Respondent violated Utah Code § 31A-37-501(2) and Utah Admin. Code R590-238-4 by failing to submit the five reports mentioned in paragraph 3e above before March 1 of each year.

b. Respondent violated Utah Admin. Code R590-238-6(1) by failing to have an annual audit by an independent certified public accountant approved by the commissioner. Respondent failed to file the report for the preceding year with the Department by June 30.

5. Based on Utah Code § 31A-2-308 and other similar enforcement cases, the proper forfeiture for the violation(s) should be \$250.00.

Signed on this 1st day of April, 2020, at Salt Lake City, Utah.

/s/ Mark Wiedeman

Mark Wiedeman
Captive Division Assistant Director
Utah Insurance Department