

**State of New Hampshire
Insurance Department**

In Re: The Abbott Bennett Group, LLC

Docket No. Ins. 14-035-EP

CONSENT ORDER

This Consent Order is made between the New Hampshire Insurance Department (“NHID”) and The Abbott Bennett Group, LLC (“ABG”).

1. ABG is a resident New Hampshire insurance producer licensed to sell life, variable, accident, health, property and casualty insurance products. ABG’s business is limited to the sale of the insurance products, including annuities.
2. In April 2013, the Respondent initiated a direct mail marketing program in which ABG sent, or caused to be sent, mailers to New Hampshire consumers inviting them to visit ABG’s offices for “a one-on-one consultation regarding [the consumers’] current investment position.” The mailers informed consumers that if they met with ABG, they would receive a complimentary \$100 gift card redeemable at one of four New Hampshire restaurants specified in the mailer. The gift card offer was not conditioned on the consumer actually purchasing an insurance product or service from ABG, although the offer was expressly limited to “new potential clients only.” Approximately forty-seven New Hampshire consumers met with ABG and received the \$100 gift card.
3. The NHID contends that ABG’s gift card offering violates New Hampshire’s insurance laws prohibiting rebates, including RSA 402:39, *et seq.* and RSA 417:4, IX. ABG denies this contention.

WHEREFORE, upon consent of the NHID and ABG, it is hereby agreed and ordered:

- A. The foregoing recitals are hereby incorporated in and made a part of this Consent Order.
- B. ABG waives all rights to an adjudicative hearing on this matter.
- C. ABG agrees to cease giving or offering to consumers any gift cards or other promotional items whose fair market value exceeds Twenty-five dollars (\$25.00.)
- D. ABG agrees to pay an administrative fine in the amount of Two-thousand, five hundred dollars (\$2,500). The check shall be made payable to “Treasurer, State of New Hampshire” and is due upon ABG’s execution of this Consent Order.
- E. ABG’s execution of this Consent Order and payment of the administrative fine is not an admission of a violation of any statute or regulation, and is done to resolve a disputed matter without litigating the issues.
- F. By entering into this Consent Order, the NHID and ABG intend to resolve all issues related to the above-referenced matters. This Consent Order shall be deemed a complete settlement and full and final resolution, and is in lieu of any other action that could have been brought by the NHID relating to matters disclosed herein. Provided however, notwithstanding, the foregoing, the NHID may take any and all appropriate actions should ABG violate any provision of New Hampshire’s insurance laws in the future.
- G. The interpretation and enforcement of this Consent Order shall be governed by the laws of the State of New Hampshire. The exclusive venue for any suit or other proceeding related to the interpretation and enforcement of this Consent Order shall be the courts of the State of New Hampshire.

IT IS SO ORDERED.

New Hampshire Insurance Department

Dated: 12-15-14



Roger A. Sevigny, Commissioner

The Abbott Bennett Group, LLC

Dated: 12/15/14

Michael D. Abbott

Signature of Authorized Representative

Michael D. Abbott

Printed Name of Authorized Representative

CEO

Title of Authorized Representative