

1 State of New Hampshire Banking Department

2 In re the Matter of:)Case No.: 08-BD-011
)
3 State of New Hampshire Banking)Cease and Desist Order
)
4 Department,)
)Consent Order
5 Petitioner)
)
6 and)
)
7 Insurance Wholesalers Insurance)
)
8 Services, Inc. (d/b/a Mortgage)
)
9 Protection Insurance, d/b/a Mortgage)
)
10 Protection Insurance Services, d/b/a)
)
11 Mortgage Protection, and d/b/a Mortgage)
)
12 Protection Svcs.),)
)
13 Respondent)
)

14 CONSENT ORDER

15 I. For purposes of settling the above-referenced matter, among other
16 things, the New Hampshire Banking Department (hereinafter referred to
17 as "the Department") and Respondent Insurance Wholesalers Insurance
18 Services, Inc. (d/b/a Mortgage Protection Insurance, d/b/a Mortgage
19 Protection Insurance Services, d/b/a Mortgage Protection, and d/b/a
20 Mortgage Protection Svcs.) (hereinafter referred to as "Respondent
21 Insurance Wholesalers Insurance") do hereby enter this Consent Order
22 and stipulate to the following:

- 23 1. Respondent Insurance Wholesalers Insurance is a company that
24 solicits mortgage protection insurance products to mortgage
25 holders by obtaining public records.

1 2. The Department and Respondent Insurance Wholesalers Insurance
2 agree that Respondent Insurance Wholesalers Insurance was
3 subject to RSA 384:67 ("Unauthorized and Deceptive Use"), as
4 amended by 2008 New Hampshire Senate Bill 315 (SB0315).

5 II. For purposes of amicably resolving and closing the above-referenced
6 matter, and without either admitting or denying the allegations of the
7 Staff Petition, Respondent Insurance Wholesalers Insurance agrees to
8 the following terms and conditions and the Department accepts the
9 same:

10 1. Respondent Insurance Wholesalers Insurance agrees that it has
11 voluntarily entered into this Consent Order without reliance
12 upon any discussions between the Department and Respondent
13 Insurance Wholesalers Insurance, without promise of a benefit of
14 any kind (other than concessions contained in this Consent
15 Order), and without threats, force, intimidation, or coercion of
16 any kind. Respondent Insurance Wholesalers Insurance further
17 acknowledges its understanding of the nature of the offense
18 stated above, including the penalties provided by law.

19 2. Respondent Insurance Wholesalers Insurance agrees to waive any
20 and all rights to a hearing and appeal thereof.

21 3. Respondent Insurance Wholesalers Insurance agrees that it will
22 not deny the factual basis for this Consent Order to which it
23 has stipulated above and will not give conflicting statements
24 about such facts or its involvement in the stipulated facts.

1 4. Respondent Insurance Wholesalers Insurance agrees that all terms
2 of this Consent Order are contractual and none is a mere
3 recital.

4 5. Respondent Insurance Wholesalers Insurance agrees it is subject
5 to an administrative penalty of \$12,500.00.

6 6. The Department agrees to hold the \$12,500.00 penalty in abeyance
7 for thirty days from the date of this Consent Order, and shall
8 not require the payment of such penalty as long as Respondent
9 Insurance Wholesalers Insurance complies with RSA 384:67, as
10 amended.

11 7. Respondent Insurance Wholesalers Insurance agrees to alter its
12 solicitation to comply with RSA 384:67 and SB0315 as follows:

13 a. Respondent Insurance Wholesalers Insurance shall not use
14 the full or abbreviated name, trade name, service mark, or
15 trademark of any financial institution in any written,
16 electronic, or oral advertisement or solicitation for
17 products and services without the financial institution's
18 express prior written authorization;

19 b. Respondent Insurance Wholesalers Insurance shall not make
20 reference to a loan number or other specific loan
21 information on the outside of an envelope, visible through
22 an envelope window, on a postcard, or in electronic
23 communication in connection with any written or electronic
24 solicitation without the financial institution's express
25 prior written authorization;

1 c. Respondent Insurance Wholesalers Insurance shall not
2 include a loan number or other specific loan information,
3 other than a loan amount, relative to a specifically
4 identified consumer that is publicly available:

5 (1) in any written or electronic solicitation, unless the
6 advertisement or solicitation clearly and
7 conspicuously states on the front page or introduction
8 in bold-faced type that is in the same font size as is
9 predominately used in the advertisement or
10 solicitation disclosing that such individual or
11 business entity is not sponsored by or affiliated
12 with, and that such solicitation is not authorized by,
13 the financial institution and the information was
14 retrieved from public records; or

15 (2) in an oral solicitation unless the same disclosure is
16 made at the beginning of the solicitation.

17 8. Respondent Insurance Wholesalers Insurance agrees that it shall
18 exclude the loan date and the name of the financial institution
19 from its solicitations.

20 9. Respondent Insurance Wholesalers Insurance acknowledges that
21 failure to comply as agreed above will result in imposition of
22 the suspended fine, further administrative fines, which may
23 include a fine for each individual mailing that violates RSA
24 384:67, as amended, and possible criminal liability.

1 This Consent Order represents the complete and final resolution of, and
2 discharge of any basis for any civil or administrative proceeding by the
3 Department against Respondent Insurance Wholesalers Insurance for violations
4 arising as a result of or in connection with any actions or omissions by
5 Respondent Insurance Wholesalers Insurance through the date of this Order as
6 it applies to such fraudulent activity; provided, however, this release does
7 not apply to facts not known by the Department or not otherwise provided by
8 Respondent Insurance Wholesalers Insurance to the Department as of the date
9 of this Order. The Department expressly reserves its right to pursue any
10 administrative or civil action or remedy available to it should Respondent
11 Insurance Wholesalers Insurance breach this Consent Order or in the future
12 violate the Act or rules and orders promulgated thereunder.

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