

STATE OF NEW HAMPSHIRE
INSURANCE DEPARTMENT

In Re: GAB Robins North America, Inc.

Docket No.: INS No. 07-058-AR

SETTLEMENT AGREEMENT AND ORDER OF DISMISSAL

This Settlement Agreement and Order of Dismissal ("Agreement") is made this 24th day of February 2009 between the New Hampshire Insurance Department ("Department") and GAB Robins North America, Inc. ("Respondent").

WHEREAS, the Department issued an Order to Show Cause and Notice of Hearing ("Show Cause Order") dated June 29, 2007 against Respondent. The Show Cause Order was issued to determine whether the Respondent should be found in violation of certain New Hampshire insurance laws governing the time limits for claims settlement;

WHEREAS, the counsel for Respondent and the Department met and agreed to continue the hearing to allow the review of additional documentation to be provided by the Respondent and possible settlement negotiations;

WHEREAS, on October 31, 2008 the Department moved to set a new hearing date. Respondent filed a letter setting forth its intention to file a motion to dismiss and requesting a prehearing conference under RSA 541-A:31, V(b). Thereafter, the parties entered into settlement negotiations; and

WHEREAS, the parties have agreed to resolve this matter without hearing in order to bring finality to the disputed issues.

NOW THEREFORE, for purposes of settling the above-referenced matter and in lieu of further administrative proceedings the Department and Respondent have reached an agreement as follows:

1. The foregoing recitals are hereby adopted, incorporated into and made a part of this Agreement.
2. With advice of counsel, the Respondent knowingly waives its right to a hearing in this matter.
3. The Respondent agrees to pay Two Thousand Dollars (\$2,000) to the New Hampshire Insurance Department. This amount shall be payable upon Respondent's execution of this Agreement.
4. By entering into this Agreement, the Department and the Respondent intend to resolve all issues relating to the matters raised in the Show Cause Order and this Agreement shall

be deemed a complete settlement and full and final resolution, and is in lieu of any other action that could have been taken by the Department relating to all matters raised in the Show Cause Order.

5. The agreements, statements, stipulations, and actions taken herein are made for the sole purpose of settling this matter economically and amicably. No agreements, statements, stipulations, or actions taken by the licensee shall be deemed an admission by the licensee, who specifically denies any wrongdoing or liability relating to the allegations contained in the Show Cause Order.

6. The above notwithstanding, nothing shall prohibit the reference to this Agreement in any future enforcement actions brought by the Department based upon future matters relative to the Respondent's compliance with applicable insurance law and/or regulation.

IT IS SO ORDERED.

NEW HAMPSHIRE INSURANCE DEPARTMENT

Date: 2-20-09



Roger Sevigny, Commissioner

GAB ROBINS NORTH AMERICA, INC.

Date: 2-2-09



Name (print): Carl J Mussenden
Title: VP Field Mgt

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GAB Robins North America, Inc.
9 Campus Drive, Suite 7
Parsippany, NJ 07054-0316

CITIBANK N.A.
NEW CASTLE, DELAWARE 19720

62-20
311

CHECK NO.
05354165

DATE 02/09/09

AMOUNT.
*****\$2,000.00

VOID AFTER 90 DAYS

PAY *Two thousand and 00/100 Dollars*

TO THE
ORDER
OF

NEW HAMPSHIRE INSURANCE DEPT.
5 GIVIN LANE

EAST NORTHPORT
NY 11731

Alan R. Montgomery

⑈05354165⑈ ⑆031100209⑆ 39125222⑈

SEE REVERSE SIDE FOR OPENING INSTRUCTIONS

GAB Robins North America, Inc.
9 Campus Drive, Suite 7
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5 GIVIN LANE

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