

**STATE OF NORTH DAKOTA
BEFORE THE INSURANCE COMMISSIONER**

**In the Matter of the North Dakota
Insurance Reserve Fund.**

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**Findings of Fact
Conclusions of Law
Order**

CASE NO. MC-24-900

INTRODUCTION

The North Dakota Insurance Department ("Department") has conducted a market conduct examination of the North Dakota Insurance Reserve Fund ("Respondent").

Pursuant to N.D.C.C. § 26.1-23.1-04, the Department initiated this examination of the Respondent on February 1, 2024. On October 8, 2024, the Department's Supervising Examiner presented to the Insurance Commissioner a written verified report of examination. On October 10, 2024, the examination report and notice of an opportunity to review the report was transmitted to Respondent via electronic mail.

On October 18, 2024, the Department received Respondent's express acceptance of the verified examination report, with the exception of certain examination report recommendations, which are outlined in Respondent's response to the examination and attached to the report as Appendix A. The Insurance Commissioner, having fully considered and reviewed the examiner's report, enters the following Findings of Fact, Conclusions of Law, and Order.

FINDINGS OF FACT

The Commissioner specifically adopts as his findings of fact herein the market conduct examination report filed and verified by the Supervising Examiner and expressly accepted, with certain exceptions, by Respondent. Both a copy of the examination report and the Respondent's response thereto are attached hereto and by this reference incorporated herein.

CONCLUSIONS OF LAW

Respondent is in compliance with North Dakota laws, relative to its market conduct activities for the targeted areas examined with the exception of N.D.C.C. §§ 26.1-04-03(9)(b)-(d); 26.1-04-03(9)(k); 26.1-04-03(10).

ORDER

NOW, THEREFORE, based on the foregoing Findings of Fact and Conclusions of Law, it is hereby ordered that the market conduct examination report, verified by the Department's examiner on October 8, 2024, herein incorporated by reference, is adopted.

The use of this Order for competitive purposes by an insurance agent or agency holding a license in the State of North Dakota, or by any company holding a Certificate of Authority, or by anyone on their behalf, may be deemed unfair competition and be grounds for suspension or revocation of said license or authority.

DATED this 18th day of October, 2024.



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