

Office of the Commissioner of Securities and  
Insurance, Montana State Auditor (CSI)  
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**BEFORE THE COMMISSIONER OF SECURITIES AND INSURANCE  
MONTANA STATE AUDITOR**

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	)	CASE NO. INS-2016-146
IN THE MATTER OF:	)	
CARE CONCEPTS INSURANCE, Inc., A RISK	)	<b>ORDER OF SUSPENSION</b>
RETENTION GROUP, Montana Certificate of	)	
Authority # 5963.	)	
	)	
	)	

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Pursuant to Mont. Code Ann. § 33-28-109, the Office of the Commissioner of Securities and Insurance, Montana State Auditor (CSI), suspends the license of Care Concepts Insurance, Inc., RRG (Care Concepts), for the following reasons:

1. The State Auditor is the Commissioner of Securities and Insurance (Commissioner) pursuant to Mont. Code Ann. §§ 2-15-1901 and 2-15-1903.
2. The CSI is under the control and supervision of the Commissioner pursuant to Mont. Code Ann. §§ 2-15-1902 and 33-1-301.
3. The Commissioner shall administer the CSI to protect insurance consumers. Mont. Code Ann. § 33-1-311(3).
4. The Commissioner and the CSI have jurisdiction over this matter. Mont. Code Ann. § 33-1-311.

5. Pursuant to Mont. Code Ann. § 33-28-109(1)(b), a captive insurance company doing insurance business in Montana must meet and maintain the requirements of Mont. Code Ann. § 33-28-104. Pursuant to § 33-28-104(1)(b), the Commissioner requires Care Concepts to maintain \$500,000 in unimpaired minimum paid-in capital and surplus. As of March 31, 2016, Care Concepts has not maintained unimpaired minimum paid-in capital and surplus of \$500,000. (Exhibit 1).

6. Pursuant to Mont. Code Ann. § 33-28-109(2), the Commissioner may suspend a Montana certificate of authority if the CSI finds evidence that a company is not in compliance with Mont. Code Ann. § 33-28-109(1). Based on the foregoing, the Commissioner issues the following:

### **ORDER**

Care Concepts' Montana license, certificate of authority # 5963, is **SUSPENDED**, effective immediately, and Care Concepts is prohibited from writing all new and renewal business, effective as of the date of this Order, until such time as this Order is rescinded or amended.

IT IS FURTHER ORDERED that Care Concepts must submit to the CSI:

- a. evidence that paid-in capital and surplus exceeds \$500,000;
- b. monthly financials that include current loss development by the 20<sup>th</sup> of each month for the month preceding;
- c. a viable business plan; and
- d. updated financial projections which demonstrate Care Concepts' ability to maintain unimpaired minimum paid-in capital and surplus in excess of \$500,000.

IT IS FURTHER ORDERED that during its period of Suspension, Care Concepts must obtain prior approval by the Commissioner or her designee to do any of the following:

- a. Dispose of, convey, or encumber any of its assets or its business in force;
- b. Withdraw funds from any of its bank accounts, except such monies under \$5,000 paid in the ordinary course of business;
- c. Lend any of its funds;
- d. Invest any of its funds;
- e. Incur any debt, obligation, or liability;
- f. Merge or consolidate with another company; or
- g. Enter into any new reinsurance contract or treaty.

IT IS FURTHER ORDERED that Steve Matthews is designated to oversee this Suspension.

This Order shall remain in effect until the CSI approves both the business plan and financial projections, and until such time as surplus exceeds \$500,000.

DATED this 23<sup>rd</sup> day of May, 2016.

  
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**MONICA J. LINDEEN**  
Commissioner of Securities and Insurance,  
Montana State Auditor

**CERTIFICATE OF SERVICE**

The undersigned hereby certifies that on this 23 day of May, 2016, a true and correct copy of the foregoing was served upon the following by U.S. mail, certified, postage prepaid:

CARE CONCEPTS  
27 N. 27<sup>th</sup> St., Ste. 1900, Crowne Plaza  
Billings, Montana 59101

Via Hand-delivery:

Brett O'Neil

Darla Sautter