

**OLE OLSON**  
Chief Legal Counsel  
Commissioner of Securities and Insurance  
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*Attorney for the Commissioner of Securities and Insurance*

**BEFORE THE COMMISSIONER OF SECURITIES AND INSURANCE  
OFFICE OF THE MONTANA STATE AUDITOR**

In the Matter of the Proposed Agency  
Action Against Atria Management  
Company, LLC

Case No. INS-2022-243

**CONSENT AGREEMENT AND  
FINAL ORDER**

This Consent Agreement (Agreement) and Final Order (Order) are entered into by the Commissioner of Securities and Insurance, Office of the Montana State Auditor (CSI) acting pursuant to the authority of the Montana Insurance Code, § 33-1-101 *et seq.*, MCA, and Atria Management Company, LLC (Respondent).

**RECITALS**

WHEREAS the CSI has alleged in a Notice of Proposed Agency Action that Atria Management Company (“Respondent”) violated the Montana Insurance Code, § 33-18-212, MCA, by purporting to collect premiums for renters’ insurance that was not in fact used to pay for renters’ insurance;

**WHEREAS, CSI and Respondent agree that the best interests of the parties and the public is served by entering into this Agreement;**

**NOW, THEREFORE, in consideration of the mutual undertakings and agreements contained in this Agreement, the CSI and Respondent hereby agree to settle this matter pursuant to the following terms and conditions:**

**STIPULATIONS AND CONSENTS**

**Without admitting to any of CSI's allegations in the Notice of Proposed Agency Action, Respondent stipulates and consents to the following:**

- 1. The Commissioner has jurisdiction over Respondent and the subject matter of this matter pursuant to Mont. Code Ann. § 30-10-101 et seq.**
- 2. This agreement is entered into without adjudication of any issue, law, or fact and is therefore not an admission of liability. It is entered into solely for the purpose of resolving CSI's allegations and is not intended to be used for any other purpose. For any person or entity not a party to this Agreement, this Agreement does not limit or create any private rights or remedies against the Respondent, limit or create liability of Respondent, or limit or create defenses of Respondent to any claims.**
- 3. The applicable statute of limitations, set forth in Mont. Code Ann. § 30-10-305, is tolled with regard to the allegations asserted in this matter. In the event Respondent fails to comply with the terms of this Agreement at any time**

after entering this Agreement, CSI may pursue additional administrative action against Respondent.

4. This Agreement constitutes the entire agreement between the Commissioner and Respondent, and no other promises or agreements, either express or implied, have been made by the Commissioner or by any member, officer, agent or representative of CSI to induce Respondent to enter into this Agreement.

5. Respondent stipulates and agrees to pay a fine of \$5,000.00 to the state of Montana upon signing this Agreement. Payment shall be made by check or money order payable to "The State of Montana" sent to the Commissioner of Securities and Insurance, Office of the Montana State Auditor, Attn: Brandy Morrison, Paralegal, 840 Helena Avenue, Helena, MT 59601.

6. Respondent will change the language in its rental agreements as indicated in Exhibit A to remove any ambiguity related to the issue of resident liability insurance. Respondent will also change its invoices or bills to remove any reference to the provision of renters' insurance.

7. Respondent specifically and affirmatively waives a contested case hearing and its right to appeal under the Montana Administrative Procedure Act (MAPA), including Title 2, chapter 4, part 7, of the Montana Code Annotated; and elects to resolve this matter on the terms and conditions set forth herein.

8. Respondent fully and forever releases and discharges the CSI from any and all actions, claims, causes of action, demands, or expenses for damages or injuries, whether asserted or not asserted, known or unknown, foreseen or unforeseen, arising out of or related to the Recitals or this Agreement.

9. This Agreement may not be modified orally, and any subsequent modifications to this Agreement must be mutually agreed upon in writing to be effective.

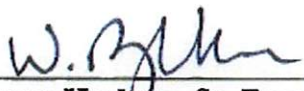
10. This Agreement shall be incorporated into and made a part of the attached Final Order issued by the Commissioner herein.

11. This Agreement shall be effective upon signing of the Final Order.

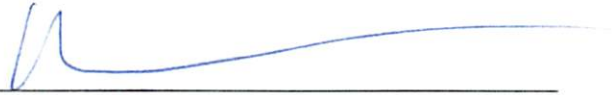
12. This Agreement is a public record under Montana law and, as such, may not be sealed or otherwise withheld from the public.

By signing this agreement, I agree to be bound by the terms of the agreement.

DATED this 16 day of March, 2023.

  
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**Bryan Hudson, Sr. Executive Vice  
President, General Counsel & Secretary  
Atria Management Company, LLC**

DATED this 2<sup>nd</sup> day of March, 2023.



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**OLE OLSON**  
Chief Legal Counsel for CSI

**FINAL ORDER**

Pursuant to the authority vested by § 2-4-603, MCA, and § 33-1-101 *et seq.*, MCA, and upon review of the foregoing Consent Agreement, and good cause appearing,

**IT IS HEREBY ORDERED** that the foregoing Consent Agreement between CSI and Respondent is adopted as if set forth fully herein.

DATED this 4th day of April 2023. .



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**TROY DOWNING**

Commissioner of Securities and Insurance,  
Office of the Montana State Auditor