BEFORE THE COMMISSIONER OF COMMERCE AND INSURANCE
OF THE STATE OF TENNESSEE

TENNESSEE INSURANCE DIVISION, )
) )
) )
) NO: 07-094
) 12.01-093275J

vs. )
) )
TRIP ASSURED, INC., )
) )
) )
Respondent.


AGreed ORDER

WHEREAS, Petitioner, the Insurance Division of the Tennessee Department of Commerce and Insurance ("Division"), and Respondent, Trip Assured, Inc. ("Respondent" or "Trip Assured"), hereby stipulate and agree, subject to the approval of the Commissioner of the Tennessee Department of Commerce and Insurance (Commissioner") as follows:

GENERAL STIPULATIONS

1. The parties hereto agree, for the sole purpose of resolving this dispute, that the Commissioner has jurisdiction over Respondent and the subject matter of this administrative action. Respondent admits to jurisdiction of the Commissioner for the sole purpose of settling this administrative action and such admission shall not, in any way, be considered an admission on the part of Respondent for any other purposes.

2. It is expressly understood that this Agreed Order is subject to the Commissioner’s acceptance and has no force and effect until such acceptance is evidenced by entry of the Commissioner and all conditions contained herein are satisfied. Should this Agreed Order not be accepted by the Commissioner, it is agreed that presentation to and consideration of this Agreed Order by the Commissioner shall not unfairly or illegally prejudice the
Commissioner or Respondent from further participation or resolution of these proceedings.

3. The Commissioner has determined that the resolution set forth in this Agreed Order is fair and reasonable and in the best public interest.

4. Respondent fully understands that this Agreed Order will in no way preclude additional proceedings by the Commissioner against Respondent for acts or omissions that do not arise from the facts or transactions herein addressed.

5. Respondent expressly waives all further procedural steps with respect to this Agreed Order, including the right to contest the validity of this Agreed Order, the stipulations and facts contained herein and the consideration and entry of said Agreed Order by the Commissioner.

6. Both parties agree that this Order settles all issues related to the facts contained in the Petition, No. 12.01-093275J, filed by the Division on September 7, 2006, and Respondent waives its right to an administrative hearing concerning the public health, welfare or safety that required the emergency action of the Cease and Desist Order entered on September 6, 2006.

**FINDINGS OF FACT**

7. Trip Assured is a business entity with the address of 80 Miller Avenue, Suite 105, Crossville, Tennessee 38555.

8. Trip Assured, Inc. was duly incorporated in the State of Tennessee on or around August 17, 2001.

9. Trip Assured was licensed by the Division as a business entity insurance producer, license numbered 3106, on October 27, 2005. Trip Assured’s business entity insurance producer license expired on October 26, 2007, due to nonrenewal.
10. As represented on Trip Assured’s brochures, it was in the business of "Trip, Cruise, Tour & Hotel Protection." This travel protection was extended to those individuals who apply for and receive membership in Trip Assured.

11. On September 6, 2006, a Cease and Desist Order was entered by the Commissioner ordering Trip Assured to cease and desist from engaging in the business of insurance in this state as an unlicensed insurance company.

12. On April 13, 2007, Respondent was placed under Administrative Supervision of the Commissioner.

CONCLUSIONS OF LAW

13. Tennessee Code Annotated § 56-2-105 provides that it is unlawful for any company to enter into a contract of insurance as an insurer or to transact insurance business in this state without a certificate of authority from the Commissioner.

14. It is the Commissioner’s position that Respondent transacted insurance business and entered into contracts of insurance as an insurer in this state without having a certificate of authority from the Commissioner.

15. In lieu of pursuing administrative proceedings, the Commissioner elected to place Respondent under Administrative Supervision and to continue such supervision until all contracts issued by Respondent are honored or have expired and all valid claims are paid.

16. Respondent, for the purpose of resolving this dispute, admits to the Commissioner’s jurisdiction in issuing the Cease Desist Order on September 26, 2006, and in issuing the Administrative Supervision Order on April 13, 2007. Respondent admits to such jurisdiction for the sole purpose of compromising and settling this administrative action and the compromise of same shall not, in any way, be deemed an admission on the part of
Respondent with respect to the Commissioner’s jurisdiction for any other purposes or in any other proceedings.

**ORDER**

**NOW, THEREFORE,** both parties having agreed to entry of this Order and that this Order is appropriate and in the best public interest,

**IT IS ORDERED,** that:

1. Respondent shall not engage in the business of insurance by offering, selling or soliciting insurance in this state without a certificate of authority from the Commissioner.

2. The Commissioner hereby terminates the Administrative Supervision of Respondent.

3. Respondent agrees to the revocation of its business entity insurance producer license.

This Agreed Order is in the public interest and in the best interests of the parties, and is for settlement purposes only. By the signature affixed below, Respondent affirmatively states that it has freely agreed to entry of this Agreed Order, that it has been advised that it may consult legal counsel in this matter and has had the opportunity to consult with legal counsel should it have desired to do so, that it waives its right to a hearing on the matters underlying this Agreed Order, and that no threats or promises of any kind have been made by the Commissioner, the Division or any agent or representative thereof. The parties, by signing this Agreed Order, affirmatively state their agreement to be bound by the terms of this Agreed Order and aver that no promises or offers relating to the circumstances described herein, other than the terms of settlement set forth in this Agreed Order, are binding upon them.
SO ORDERED.

ENTERED this the 30th day of May, 2008.

Leslie A. Newman, Commissioner
Department of Commerce and Insurance

APPROVED FOR ENTRY:

Larry C. Knight, Jr.
Assistant Commissioner for Insurance
Department of Commerce and Insurance
500 James Robertson Parkway
Nashville, Tennessee 37247-0565

Amy B. Smith (BPR# 024713)
Assistant General Counsel
Insurance Division
Department of Commerce and Insurance
Twelfth Floor, Davy Crockett Tower
500 James Robertson Parkway
Nashville, Tennessee 37243
615-532-6830

James P. Smith, Jr.
Attorney for Respondent
Bean, Smith, Burnett & Patton
300 Thurman Avenue
Crossville, TN 38555
(931) 484-7549
(931) 456-1059