

**BEFORE THE INSURANCE COMMISSIONER OF THE  
STATE OF OKLAHOMA**

STATE OF OKLAHOMA, ex rel. JOHN D. )  
DOAK, Insurance Commissioner, )  
 )  
Petitioner, )  
 )  
v. )  
 )  
VISION FINANCIAL CORPORATION, )  
a nonresident Third Party )  
Administrator, )  
 )  
Respondent. )

Case No. 11-1161-DIS

**FILED**  
JAN 06 2012  
INSURANCE COMMISSIONER  
OKLAHOMA

**CONDITIONAL ADMINISTRATIVE ORDER**  
**AND NOTICE OF RIGHT TO BE HEARD**

COMES NOW the State of Oklahoma, ex rel. John D. Doak, Insurance Commissioner, by and through his attorney, Julie Meaders, and alleges and states as follows:

**JURISDICTION**

1. John D. Doak is the Insurance Commissioner of the State of Oklahoma and is charged with the duty of administering and enforcing all provisions of the Oklahoma Insurance Code, 36 O.S. §§ 101 et seq.
2. Respondent Vision Financial Corporation was formerly licensed by the State of Oklahoma as a nonresident third-party administrator holding license 863658. Its address of record is P.O. Box 506, Keene, NH 03431.
3. The Commissioner may either suspend or revoke a third-party administrator's license or assess a civil penalty of not more than Five Thousand Dollars (\$5,000.00) for each occurrence of a violation of any of the provisions of the Oklahoma Insurance Code. 36 O.S. § 1450(G).

### **ALLEGATIONS OF FACT**

1. Respondent's Oklahoma third party administrator license lapsed on January 31, 2008. Respondent thereafter submitted a new application for licensure in November 2011.

2. Respondent provided documentation during the 2011 licensing process that it had continued to operate as a third party administrator in Oklahoma during the time it was unlicensed. (Exhibit "A")

3. Any person who is acting as or presenting himself to be an administrator without a valid license shall be subject, upon conviction, to a fine of not less than One Thousand Dollars (\$1,000.00) nor more than Ten Thousand Dollars (\$10,000.00) for each occurrence. 36 O.S. § 1450(H).

4. Respondent also failed to file a 2009 and 2010 annual report during the time it operated as a third party administrator without a license in Oklahoma.

5. On or before June 1 of each year, all licensed administrators shall file an annual report for the previous calendar year. The report shall have been reviewed by a certified public accountant who shall be independent of the administrator. The report shall be subscribed and sworn to by the president and attested to by the secretary or other proper officers substantiating that the information contained in the report is true and factual concerning each of the plans they administer which are governed pursuant to the Third-party Administrator Act. 36 O.S. § 1452.

### **ALLEGED VIOLATIONS OF LAW**

1. Respondent is in violation of 36 O.S. § 1450(H) for acting as or presenting itself to be a third party administrator in Oklahoma without a valid license.

2. Respondent is in violation of 36 O.S. § 1452 for failing to execute and file annual reports while operating as a third party administrator in Oklahoma.

**ORDER**

**IT IS THEREFORE ORDERED** by the Insurance Commissioner that Vision Financial Services is **CENSURED AND FINED ONE THOUSAND DOLLARS (\$1,000.00)** for operating without a license and by failing to submit its annual reports. **The \$1,000.00 fine is to be paid within thirty (30) days** made payable to the Oklahoma Insurance Department. Respondent's third-party administrator license shall not be reinstated until the \$1,000.00 fine is paid and the 2009 and 2010 annual reports are submitted.

**IT IS FURTHER ORDERED, ADJUDGED AND DECREED** by the Insurance Commissioner that this Order is a Conditional Order. Unless the Respondent requests a hearing with respect to the Allegations of Fact set forth above within thirty (30) days of the date of mailing of this Order, this Order and the penalties set forth above shall become a Final Order on the thirty-first day following the date of mailing this Order. A request for hearing should be in writing addressed to Julie Meaders, Oklahoma Insurance Department, Legal Division, 3625 NW 56<sup>th</sup> Street, Oklahoma City, Oklahoma 73112. The request for hearing must state the grounds for the request to set aside or modify the Order.

Any such hearing shall be conducted according to the procedures for contested cases under the Insurance Code and 75 O.S. § 250-323. If the Respondent serves a timely request for hearing on the Oklahoma Insurance Department, this Conditional Order shall act as notice of the matters to be reviewed at the hearing, and the Allegations of Fact, Alleged Violations of Law, and penalties imposed in this Conditional Order shall be considered withdrawn, pending final resolution at the hearing.

WITNESS My Hand and Official Seal this 6<sup>th</sup> day of January, 2012.



JOHN D. DOAK  
INSURANCE COMMISSIONER  
STATE OF OKLAHOMA

*Julie Meaders*

Julie Meaders  
Assistant General Counsel  
3625 N.W. 56<sup>th</sup> Street  
Oklahoma City, OK 73112  
Telephone: (405) 521-2746  
Facsimile: (405) 522-0125

**CERTIFICATE OF MAILING**

I, Julie Meaders, hereby certify that a true and correct copy of the above and foregoing Conditional Administrative Order and Notice of Right to be Heard was mailed by certified mail with postage prepaid and return receipt requested on this 6<sup>th</sup> day of January, 2012 to:

Vision Financial Corporation  
P.O. Box 506  
Keene, NH 03431

**CERTIFIED MAIL NO: 7008 1830 0003 9410 7058**

and a copy was delivered to:

DeAnn Robinson/Financial Division

*Julie Meaders*

JULIE MEADERS  
ASSISTANT GENERAL COUNSEL

U.S. Postal Service™  
**CERTIFIED MAIL™ RECEIPT**  
(Domestic Mail Only; No Insurance Coverage Provided)

For delivery information visit our website at [www.usps.com](http://www.usps.com)®

**OFFICIAL USE**

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Postage \$	
Certified Fee	
Return Receipt Fee (Endorsement Required)	
Restricted Delivery Fee (Endorsement Required)	
Total Postage &	



Sent To: Vision Financial Corporation  
P.O. Box 506  
Keene, NH 03431  
City, State, ZIP+4: 11-1161-DIS/ JAM(mt) Cond. Ord.

**SENDER: COMPLETE THIS SECTION**

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

Vision Financial Corporation  
 P.O. Box 506  
 Keene, NH 03431

11-1161-DIS/ JAM(mt) Cond.Ord.

**COMPLETE THIS SECTION ON DELIVERY**

A. Signature

Agent  
 Addressee

*[Handwritten Signature]*

B. Received by (Printed Name)

C. Date of Delivery

*[Handwritten Name]*

*[Handwritten Date]*

D. Is delivery address different from item 1?  Yes  
 If YES, enter delivery address below:  No

RECEIVED  
 OKLAHOMA INSURANCE DEPARTMENT

JAN 13 2012

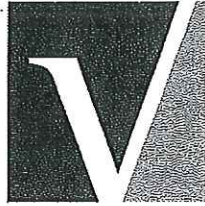
3. Service Type

- Registered Mail  Express Mail
- Registered  Return Receipt for Merchandise
- Insured Mail  C.O.D.

4. Restricted Delivery? (Extra Fee)  Yes

2. Article Number  
(Transfer from service label)

7008 1830 0003 9410 7058



**Vision**

Partnerships that work.

November 28, 2011

Oklahoma Insurance Department  
Attn: DeAnn Robinson, Financial Specialist  
3625 NW 56<sup>th</sup> Street, Suite 100  
Oklahoma City, OK 73112

RE: Vision Financial Corporation of Delaware  
Application for Corporate License as a Third Party Administrator

Dear Ms. Robinson:

Thank you for your correspondence on November 17, 2011. I will answer each of your comments in the order they appear in your letter:

Vision Financial Corporation of Delaware has active service agreements with twenty-eight (28) companies, of the 28 the following companies have business in Oklahoma and for Oklahoma Insured's:

1. Security Life of Denver  
1290 Broadway  
Denver, CO 80203  
October 1, 1994
2. Cotton States Life Insurance Company  
13560 Morris Road, Suite 4000  
Alpharetta, Georgia 30004  
March 1, 1991
3. American United Life Insurance Company  
One American Square  
Indianapolis, IN 46206  
March 23, 1994
4. John Hancock Mutual Life Insurance Company  
John Hancock Place  
Boston, MA 02117  
December 1, 1996
5. Fidelity Life Association  
8700 W. Bryn Mawr Ave, Ste. 9005  
Chicago, IL 60631  
March 31, 2007

Complete Biographical Verification Reports have been ordered for the Officers and Directors will be submitted directly to your department by the approved vendor, Business Information Group.

Thank you for your assistance with this matter. If you have any questions, please call me at 1-800-635-4467, ext. 209.

Sincerely,

Crystle Harmon, Compliance Coordinator  
Vision Financial Corporation of Delaware  
Telephone: 800-635-4467, ext. 209  
Fax: 603-357-0250  
Email: charmon@visfin.com

RECEIVED BY

DEC 02 2011

OKLAHOMA  
INSURANCE DEPARTMENT  
FINANCIAL DIVISION

RECEIVED  
OKLAHOMA INSURANCE DEPARTMENT

DEC 01 2011

MAILROOM





OKLAHOMA INSURANCE DEPARTMENT  
STATE OF OKLAHOMA

November 17, 2011

ATTN CRYSTLE HARMON  
VISION FINANCIAL CORP OF DELAWARE  
PO BOX 506  
KBENE NH 03431

Re: Application for Corporate Third Party Administrator License  
Vision Financial Corporation of Delaware

Dear Ms. Harmon,

The Oklahoma Insurance Department is in receipt of Vision Financial Corporation of Delaware's Application for Corporate License as a Third Party Administrator in the State of Oklahoma. However there is additional information that is needed.

1. Please clarify in writing which of the twenty-eight (28) companies, with whom Vision Financial Corporation of Delaware has active service agreements, have business in Oklahoma and for Oklahoma insured's (or covered lives in Oklahoma). In addition, please provide the date those agreements became active.
2. Per NAIC guidelines, all background verification reports are to be submitted directly from the background investigation agency to the department of insurance. Unlike pre-employment background reports, biographical verification reports should verify all information provided on the NAIC Biographical Affidavit. Please ensure complete biographical verification reports were ordered and request that the NAIC approved vendor (investigative agency) forward the completed reports directly to the Oklahoma Insurance Department for the following individuals:
  - o James T. Pettapiece
  - o Thomas P. Lentocho
  - o Barbara J. Mooney
  - o James Van Epps
  - o William A. Kelly
  - o Frank Doherty
  - o David Hall

Please provide the required additional documentation within 30 days from the date of this letter. Once received, I will further process the application. Should you have any questions or concerns, please don't hesitate to contact me at (405) 521-6648 or by email at: [deann.robinson@oid.ok.gov](mailto:deann.robinson@oid.ok.gov).

Sincerely,

DeAnn Robinson  
Financial Specialist





OKLAHOMA INSURANCE DEPARTMENT  
FINANCIAL DIVISION

3625 NW 56<sup>th</sup> ST, SUITE 100 • OKLAHOMA CITY, OKLAHOMA 73112  
(405) 521-6648 • TOLL FREE (IN STATE) 1-800-522-0071 • FAX: (405) 522-4160

APPLICATION FOR CORPORATE LICENSE AS A THIRD PARTY ADMINISTRATOR

TPA 8/23/58

1. Is the entity organized as a:

\_\_\_\_ Partnership or Limited Liability Partnership or X Limited Liability Company or Corporation

2. Name: Vision Financial Corporation of Delaware

FEIN: 02-0430860

3. Business Address: 17 Church Street Keene, NH 03431  
(Street & PO Box No.) (City) (State) (Zip)

3a. Business Mailing address (if different from Business Address above):  
PO Box 506 Keene, NH 03431  
(Street No/ PO Box No.) (City) (State) (Zip)

4. Telephone Number ( 603 ) 357-1450 Business Telephone Number ( 800 ) 635-4467

5. Is the corporation organized under the laws of the State of Oklahoma ( ) Yes (x) No

6. Please list the home state as defined in TITLE 36 O.S. §, 1450  
New Hampshire

7. A. Does any corporation own any stock in the applicant or is any corporation a partner in the partnership?

NO If Yes, explain \_\_\_\_\_

B. Does this corporation/partnership own stock in, or is it a partner in, any other corporation or partnership?

NO If Yes, explain \_\_\_\_\_

8. Have you or any member of your firm had any professional, vocational or business license denied, suspended, revoked or restricted by any public authority in this or any other state; had such license subjected to a monetary fine; or withdrawn any application for, or surrendered such a license to avoid disciplinary action?

No

If question #8 was answered "yes", give details (attach extra sheets if necessary): \_\_\_\_\_

9. Has your firm ever been convicted of any crime of theft, embezzlement, failure to account, or any other irregularities in money translations? ( ) Yes (x) No

If so, give details on a separate sheet and attach a Certified Copy of Final Judgment and Sentencing Order, Order of Dismissal or Order of Expungement.