



LOUISIANA DEPARTMENT OF INSURANCE

JAMES J. DONELON
COMMISSIONER

Consent Agreement

The Louisiana Department of Insurance (hereinafter "LDI") and YourPeople, Inc., dba Zenefits FTW Insurance Services (hereinafter "YourPeople"), hereby enter into the following stipulation of facts and agreement to wit:

YourPeople holds an insurance producer license issued by the LDI.

In association with a multi-state inquiry into unlicensed and unauthorized insurance activity, YourPeople engaged an independent firm to review the records of the company and determine the extent of any sale, solicitation and negotiation in Louisiana on behalf of YourPeople by individuals who did not hold a current insurance producer license in the state of Louisiana.

On or about March 1, 2016, YourPeople provided to the LDI a copy of the Final Report issued by the independent firm regarding unlicensed activity in Louisiana. That Final Report identified eighteen instances in 2014 and 2015 whereby individuals not licensed as insurance producers in Louisiana solicited, sold or negotiated insurance products in Louisiana.

Whereas La. R.S. 22: 1543(A) provides that no person shall act as or hold himself out to be an insurance producer unless licensed by the Department of Insurance.

Whereas La. R.S. 1557(A)(1) provides that an insurance producer shall not pay, directly or indirectly, any commission, service fee, brokerage, or other valuable consideration to any person or entity for selling, soliciting or negotiating insurance in this state unless such person or entity holds a valid license as required by law.

Whereas La. R.S. 22:1963 provides that no person shall engage in this state in any trade practice which is unfair or deceptive. La. R.S. 22:1964 (12) defines the violation of any prohibitory law of this state as such an act.

Whereas La. R.S. 22:1546(B) requires that every individual engaged in this state in soliciting or negotiating policies of insurance on behalf of a business entity shall also qualify as an individual licensee for any line of insurance for which the business entity is licensed.

Whereas YourPeople admits to, and self-reported, violations of the above cited statutes whereby it permitted unlicensed individuals to sell, solicit and negotiate insurance products in Louisiana and is desirous to resolve this matter quickly.

Whereas YourPeople has promptly responded to all inquiries from the LDI and engaged outside experts to research and report on the extent of said violations.

Whereas YourPeople has instituted changes and set forth plans to prevent repetition of the violations.

THEREFORE, IT IS AGREED that YourPeople shall pay a fine of \$18,000.00 for violation of the above cited statutes and to resolve this matter.

IT IS FURTHER AGREED that YourPeople hereby waives its right to a hearing on the aforementioned violations and consents to said fine.

IT IS FURTHER AGREED that said fine is due and payable immediately and shall be remitted no later than thirty days from the date of this agreement.

The individuals signing below hereby represent and warrant that they are duly authorized to execute and deliver this Agreement on behalf of the respective parties.

DocuSigned by:
Joshua Stein
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Signature of YourPeople Representative

Joshua Stein

Printed Name of YourPeople Representative

Chief Compliance Officer & VP of Legal

Title of YourPeople Representative

10/17/2016

Date

JAMES J. DOWELON
Signature of LDI Representative

JAMES J. DOWELON
Printed Name of LDI Representative

COMMISSIONER
Title of LDI Representative

10/21/16
Date