

STATE OF WASHINGTON
OFFICE OF INSURANCE COMMISSIONER

FILED

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2009 DEC -9 A 11:39 CB

In the Matter of

Business Benefits Corporation

Licensee.

NO. D 09-0136

Hearings Unit, DIC
Patricia D. Petersen

STIPULATION AND ORDER *[Handwritten signature]*
Hearing Officer

Pursuant to RCW 34.05.060 and WAC 10.08.230(2)(b), the parties hereby stipulate and agree as follows in resolution of this matter:

STIPULATION

1. Michael Kerner is an owner of, and principal in, Business Benefits Corporation which holds an entity insurance license for life and disability insurance issued by the Washington State Office of the Insurance Commissioner (OIC).

2. On or about October 22, 2009, Business Benefits Corporation applied for renewal of its license which renewal application was denied by the OIC based upon an Information filed in King County Superior Court charging Mr. Kerner with the crime of trafficking in stolen property in the first degree.

3. By letter dated October 30, 2009, Mr. Kerner and Business Benefits Corporation requested a hearing to contest the nonrenewal of Business Benefits Corporation's license.

4. Mr. Kerner subsequently advised the OIC that he is in the process of selling Business Benefits Corporation and is willing to sever his ties to the agency and have no further role in its management or operation once the sale is completed.

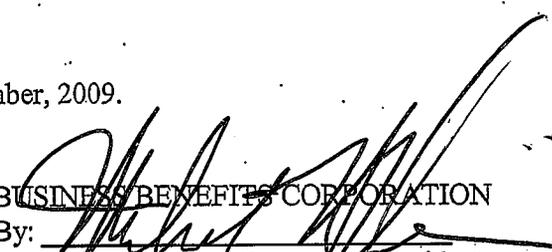
5. Mr. Kerner further agrees that he will complete his sale of, and withdrawal from, Business Benefits Corporation by 1-31-2010 *[Handwritten: MMW CB]* ~~2009~~, that he will have no direct access to trust funds or premium money submitted by insureds or owed to insurers in the meantime, and that he will provide written confirmation to the OIC of that he has fulfilled these conditions by 2-28-2010 *[Handwritten: MMW CB]*

6. Based upon these commitments, the OIC is willing to immediately renew the license of Business Benefits Corporation on a probationary status with an effective renewal date of October 24, 2009.

The parties understand and agree that the OIC will remove the probationary status of the renewal by subsequent Order upon Mr. Kerner's fulfillment of the conditions set out above, and that in the event the conditions are not timely fulfilled, the license of Business Benefits Corporation may be revoked.

7. The parties understand and agree that this settlement fully resolves all issues pertaining to the demand for hearing filed by Mr. Kerner and Business Benefits Corporation and the status of the license of Business Benefits Corporation. The parties further understand and agree that this settlement does not address the status of Mr. Kerner's individual producer license and is without prejudice to any action the OIC may take with respect to Mr. Kerner's individual license. Finally, the parties agree that the subjoined Orders may be entered forthwith and without further notice to either party.

SIGNED this 16th day of November, 2009.


BUSINESS BENEFITS CORPORATION

By: Michael Kerner
Michael Kerner, Owner and President

OFFICE OF THE INSURANCE
COMMISSIONER

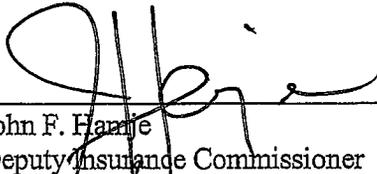


Charles D. Brown
OIC Staff Attorney

ORDER

Pursuant to RCW 48.17.530 and the foregoing Stipulation, the nonrenewal of the insurance license of Business Benefits Corporation is set aside and the license of Business Benefits Corporation is renewed effective October 24, 2009, on probationary status on the conditions set forth in the foregoing Stipulation.

ENTERED at Tumwater, Washington, this 8th DECEMBER day of November, 2009.


John F. Hanje
Deputy Insurance Commissioner
Consumer Protection Division

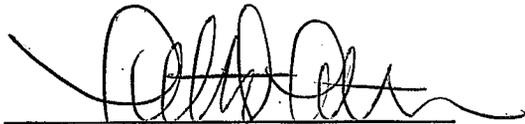
ORDER TERMINATING PROCEEDINGS

ORDER

This matter having come on before the undersigned Chief Hearing Officer of the State of Washington Office of Insurance Commissioner pursuant to the foregoing Stipulation, and the Chief Hearing Officer having reviewed said Stipulation and, deeming herself fully advised in the premises, NOW THEREFORE,

IT IS HEREBY ORDERED pursuant to RCW 48.17.530 and the foregoing Stipulation that OIC Docket Number D 09-0136 is hereby closed and dismissed as settled.

SIGNED AND ENTERED THIS 9th December day of November, 2009.



PATRICIA D. PETERSEN
Chief Hearing Officer
Office of Insurance Commissioner

Approved for entry/Notice of Presentation
Waived:



Vanessa Vanderbrug, WSBA # 31668
Attorney for Licensees



Charles D. Brown, WSBA #0555
OIC Staff Attorney

