

STATE OF NEW JERSEY
DEPARTMENT OF BANKING AND INSURANCE

IN THE MATTER OF)
VIOLATIONS OF INTERNATIONAL)
BENEFITS ADMINISTRATOR, LLC)
CONDITIONAL ORDER
REVOKING LICENSE

THIS MATTER, having been opened by the Commissioner of Banking and Insurance (“Commissioner”), State of New Jersey, under the authority of N.J.S.A. 17B:27B-14 and 17B:27B-24; and

WHEREAS, entities licensed as third party administrators are required to file an annual report for the preceding calendar year on or before June 1 of each calendar year pursuant to N.J.A.C. 11:23-3.8(b), which report is to include audited financial statements, a list of contracted payers and a \$100 filing fee; and

WHEREAS, N.J.S.A. 17B:27B-14(d) authorizes the Commissioner to suspend or revoke the license of a third party administrator who fails to file an annual report and N.J.S.A. 17B:27B-24 authorizes the Commissioner to impose a fine of not less than \$250 and not more than \$5,000 per day on a third party administrator who fails to file an annual report; and

WHEREAS, International Benefits Administrator, LLC (“IBA”) was licensed to operate as a third party administrator in New Jersey on December 12, 2013; and

WHEREAS, by letter dated December 16, 2014 the Department advised IBA that it was required to file its 2014 annual report with the Department by June 1, 2015, which report is to include an annual questionnaire, an annual contract report, audited financial statements and a \$100 filing fee; and

WHEREAS, IBA has failed to file any part of its 2014 annual report on or before June 1, 2015, which failure has continued to date: and

WHEREAS, on June 25, July 8 and July 24, 2015 the Department emailed IBA and advised that it had not received the annual report due on June 1, 2015; and

WHEREAS, the Department called IBA on July 24, 2015 and left a message that the annual report had not been received; and

WHEREAS, IBA has not responded to the Department's emails and call and has not requested an extension of time in which to submit the annual report; and

WHEREAS, IBA's 2014 annual report is currently over 70 days late.

NOW THEREFORE IT IS ON this 26th day of August 2015

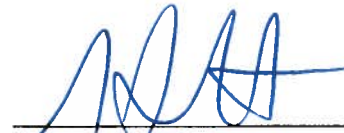
ORDERED that the third party administrator license issued to IBA is revoked, subject to reinstatement without lapse if within 30 days of the date of this Order IBA files its 2014 annual report and pays a fine of \$5,000 in one lump sum payable by check or money order to "Treasurer, State of New Jersey," sent to Virgil Downtin, Chief of Investigations, Department of Banking and Insurance, P. O. Box 329, Trenton, NJ 08625; and

IT IS FURTHER ORDERED, that if IBA wishes to assert factual or legal defenses, it may request an administrative hearing in writing no less than 30 days following the date of this Order by transmitting such request to Virgil Downtin, Chief of Investigations, Department of Banking and Insurance, P.O. Box 329, Trenton, NJ 08625 or by faxing the hearing request to the Department at (609)292-5337. The request shall include:

- (a) The name, address, daytime telephone number and fax number of a contact person of the third party administrator familiar with the matter;
- (b) A statement requesting a hearing;

(c) A concise statement with a separate response to each of the specified facts in this Order that are disputed by IBA, describing the basis for IBA's contention that such findings of fact are erroneous; and

IT IS FURTHER ORDERED that if the conditions for reinstatement are not met and a hearing is not requested within 30 days of the date of this Order, this Order shall constitute a final agency decision. Any appeals from this Order must be filed with the New Jersey Superior Court, Appellate Division within 45 days from that date.



Peter L. Hartt
Director of Insurance