

**BEFORE THE COMMISSIONER OF INSURANCE
OF THE STATE OF KANSAS**

**In the Matter of the Annual)
Statement and Renewal Fee)
VIASOURCE FUNDING)
GROUP, LLC)
NAIC #902537)**

Docket No. 72472

**CONSENT AGREEMENT AND FINAL ORDER
(Pursuant to K.S.A. 44-5,120 and K.S.A 2016 Supp. 77-537)**

Now on this 30 day of June, 2018, the Kansas Insurance Department (“KID”) and ViaSource Funding Group, LLC (“ViaSource”) come before the Commissioner for formal disposition of the above captioned matter. The parties submit this proposed Consent Agreement and Final Order for adoption, rejection, or modification pursuant to the provisions of K.S.A. 40-222.

KID and ViaSource wish to resolve this matter by entering into this Consent Agreement. ViaSource hereby waives any and all rights to further administrative adjudication or review of this matter, including any and all rights conferred upon it under K.S.A. 77-501 *et seq.*

Pursuant to the authority granted to the Commissioner of Insurance (“Commissioner”) by K.S.A. 40-222 and K.S.A. 40-2,125 and in accordance with K.S.A. 77-501 *et seq.*, the Commissioner orders that ViaSource cease and desist from violating applicable provisions of the Kansas Insurance Code and further admonishes and assesses a penalty against ViaSource. This Order shall become effective as a Final Order, without further notice, when signed by the Commissioner or his designee and filed of record with the KID.

Findings of Fact

1. ViaSource Funding Group, LLC is located at 106 Allen Road, Suite 2, Basking Ridge, NJ 07920-3853.
2. ViaSource has been authorized to transact insurance business in the State of Kansas since September 8, 2010.
3. ViaSource is registered with KID as a viatical settlement company.
4. ViaSource delinquently filed their 2013, 2014, and 2015 Annual Statements and renewal fees on May 3, 2016.
5. In 2016, representatives from KID made five attempts by telephone and email to contact ViaSource before the company responded and delinquently filed their 2016 Annual Statement and renewal fee on May 24, 2017.
6. On March 7, 2018, March 13, 2018, and March 21, 2018, a KID representative contacted ViaSource regarding the 2017 filing and fee with no response.
7. On March 29, 2018, the Director of the Health and Life Division of KID notified ViaSource that its Certificate of Authority (“COA”) had expired for failure to file the 2017 Annual Statement and pay the renewal fee and that the COA should be returned to KID for cancellation.
8. On March 30, 2018, ViaSource delinquently filed its Annual Statement and renewal fee for 2017.

Applicable Law

1. K.S.A.40-5003 states, in part:
 - (c) Licenses for viatical settlement providers may be renewed from year to year on the anniversary date upon payment of the

annual renewal fee of \$500. Failure to pay the fees by the renewal date results in expiration of the license.

2. K.S.A. 40-2,125 states, in part:

(a) If the commissioner determines . . . that any person has engaged . . . in any act or practice constituting a violation of any provision of the Kansas insurance statutes . . . the commissioner may . . . order . . .

(1) Payment of a monetary penalty of not more than \$1,000 for each and every act of violation, unless the person knew or reasonably should have known such person was in violation . . . in which case the penalty shall not be more than \$2,000 for each and every violation.

Conclusions of Law

Based upon the Findings of Fact enumerated in Paragraphs #1 through #8 and the applicable law cited above, **THE COMMISSIONER OF INSURANCE MAKES THE FOLLOWING ORDERS:**

1. The Commissioner has jurisdiction over ViaSource and the subject matter of this proceeding and such proceeding is held in the public interest.
2. ViaSource has violated K.S.A. 40-5003(c) by not filing its Annual Statements, or pay its renewal fees of \$500.00 for 2013, 2014, and 2015 until May 3, 2016.
3. ViaSoucre has violated K.S.A. 40-5003(c) by not filing its Annual Statement, or pay its renewal fees of \$500.00 for 2017 until March 30, 2018.

Orders

Based on the Findings of Fact, Applicable law and conclusions cited above and pursuant to K.S.A. 40-2,125(a)(1), **IT IS ORDERED, BY THE COMMISSIONER OF INSURANCE:**

1. Pursuant to K.S.A. 40-5003(c), K.S.A. 40-2,125(a)(1) and (b), ViaSource shall pay a fine of \$5,000.00.
2. ViaSource shall cease and desist from “engaging in any act or practice constituting a violation of any provision of the Kansas insurance statutes or any rule and regulation or order thereunder.”
3. The Commissioner shall retain jurisdiction over this matter to issue any orders deemed necessary.

IT IS SO ORDERED THIS 5th DAY OF July, 2018, IN THE CITY OF TOPEKA, COUNTY OF SHAWNEE, STATE OF KANSAS.




Ken Selzer
Commissioner of Insurance

BY:



Clark Shultz
Assistant Commissioner

Approved By:

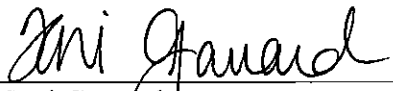


Marc Feaster
Managing Director
ViaSource Funding Group, LLC

Certificate of Service

The undersigned hereby certifies she served a true and correct copy of the above and foregoing Consent Agreement and Final Order on this 5th day of July, 2018, by causing the same to be deposited in the United States Mail, first class postage prepaid, addressed to the following:

ViaSource Funding Group, LLC.
Marc Feaster, Managing Director
106 Allen Road Suite 2
Basking Ridge, NJ 07920-3853
mfeaster@vfgus.com



Toni Garrard
Senior Administrative Assistant