



NEW YORK STATE
DEPARTMENT OF FINANCIAL SERVICES
ONE STATE STREET
NEW YORK, NEW YORK 10004

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In the Matter of

NEW SOUTH INSURANCE COMPANY,

STIPULATION

No. 2013-0224-S

Respondent.

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WHEREAS, New South Insurance Company (“Respondent”) is a foreign insurance company authorized to transact property and casualty insurance business in this State pursuant to the provisions of the New York Insurance Law (“Insurance Law”); and

WHEREAS, a market conduct investigation of Respondent conducted by the New York State Insurance Department for the period January 2011 to September 2011 has revealed certain violations of the Insurance Law and/or Regulations; and

WHEREAS, Respondent has been advised and is aware of its right to notice and a hearing on said violations; and

WHEREAS, Respondent wishes to resolve this matter by entering into a Stipulation with the New York State Department of Financial Services (“Department”) on the terms and conditions hereinafter set forth in lieu of proceeding with a hearing; *NOW THEREFORE*,

IT IS HEREBY STIPULATED AND AGREED by and between the Respondent and the Department, subject to the approval of the Superintendent of Financial Services, as follows:

1. Respondent waives its right to further notice and a hearing in this matter and admits that during the approximate period January 2011 to September 2011, Respondent issued notices of cancellation for non-payment of automobile insurance premium that failed to inform the insureds of the amount due, in violation of Section 3425(c)(1)(A) of the Insurance Law.

THE FOREGOING STIPULATION IS HEREBY APPROVED.

Dated: New York, NY
2013

BENJAMIN M. LAWSKY
Superintendent of Financial Services

By:

Eugene Bengler
General Counsel for Insurance

