

**STATE OF NEW HAMPSHIRE
INSURANCE DEPARTMENT**

**In Re: Vet24seven, Inc.
Docket No.: Ins. No. 23-013-EP**

CONSENT ORDER

This Consent Order is made between the New Hampshire Insurance Department (“NHID”) and Vet24seven, Inc. (“Respondent”), the terms of which are as follows:

FINDINGS OF FACT

1. Respondent is a foreign corporation incorporated under the laws of Delaware and headquartered in California.
2. Respondent is not licensed as an insurance company in New Hampshire.
3. Respondent operates a digital resource for consumers to connect with veterinarians.
4. Until May 1, 2023, Respondent also operated a “Rainy Day Fund” which accrued monthly benefits for members to use in the event of emergency veterinarian bills.
5. Respondent has only two active consumers in New Hampshire; the NHID has not received any complaints from New Hampshire consumers about its service.
6. Respondent has been responsive to the NHID’s requests and has worked cooperatively with the NHID in an effort to resolve the above identified issues.

CONCLUSIONS OF LAW

Based on the foregoing Findings of Fact and the applicable provisions of law, the NHID concludes and finds the following Conclusions of Law:

- a. Respondent consents to the jurisdiction of the NHID; and

- b. The NHID asserts that Respondent violated NH RSA 406-B:3 by operating as an unlicensed insurance company by agreeing to indemnify certain persons against loss incurred through emergency veterinarian bills.

ORDER

WHEREFORE, the NHID orders and Respondent consents to the following:

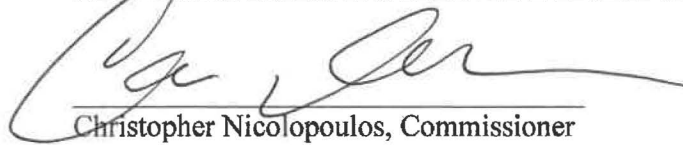
- a. The Respondent waives all rights to a formal administrative hearing in this matter and agrees that this Consent Order shall have the full force and effect of an Order fully entered in accordance with the adjudicatory procedure provided for in RSA Chapter 541-A and Ins Part 200.
- b. For the purposes of resolving this matter without a formal administrative hearing, Respondent agrees to the following:
 - i. To not offer any products in New Hampshire which would indemnify any person against loss, damage or liability from a contingent or unknown event without first seeking regulatory approval from the NHID;
 - ii. To allow New Hampshire members of Respondent's programs to access the "Rainy Day Fund" until at least May 1, 2024;
 - iii. To allow New Hampshire members of Respondent's programs who terminate their membership due to the dissolution of the "Rainy Day Fund" to also access those funds until at least May 1, 2024; and
 - iv. To pay an administrative penalty of \$1,000. The check shall be made payable to "Treasurer, State of New Hampshire", and shall be mailed to the attention of Sarah Prescott, New Hampshire Insurance Department, 21 South Fruit Street, Suite 14, Concord, NH 03301.

- c. In the event that Respondent fails to meet any of the terms set forth in this section, the NHID may institute further administrative proceedings under the authority of RSA 400-A:15, III or any other applicable law.
- d. By entering into this Consent Order, the NHID and the Respondent intend to fully resolve all issues relating to the above-mentioned matters. This Consent Order shall be deemed a complete settlement and full and final resolution and is in lieu of any other action(s) that has and could have been brought by the NHID relating to these matters. Provided however, notwithstanding the foregoing, the NHID may take any and all appropriate actions should the Respondent violate any provision of the State's insurance laws in the future.
- e. This Consent Order shall be fully enforceable in any Superior Court in the State of New Hampshire, and any actions to enforce this Consent Order shall be governed by the laws of the State of New Hampshire..

IT IS SO ORDERED.


NEW HAMPSHIRE INSURANCE DEPARTMENT

Date: 6-20-2013



Christopher Nicolopoulos, Commissioner

Date: 5/22/23



Authorized Representative for PAMELA SEAVEY
Vet24seven, Inc., Respondent