

STATE OF ALASKA

DEPARTMENT OF COMMERCE, COMMUNITY, AND ECONOMIC DEVELOPMENT

DIVISION OF INSURANCE

In the Matter of: )  
 )  
YOURPEOPLE INC., )  
D/B/A: ZENEFITS FTW INSURANCE )  
SERVICES )  
 )  
Licensee )  
\_\_\_\_\_ )

Case No. D 17-09

**STIPULATED AGREEMENT AND ORDER**

The Division of Insurance (division) and Yourpeople Inc. d/b/a: Zenefits FTW Insurance Services (Yourpeople), the licensee in this case, stipulate and agree that the unlicensed activity that occurred during the time Yourpeople was not appropriately licensed is resolved as follows:

**I. BACKGROUND**

A. Yourpeople holds producer license number 100101721.

B. On or about November 24, 2015, the division received e-mail correspondence from Yourpeople's counsel indicating that a compliance issue regarding broker licensing at Yourpeople was about to receive press attention and that Yourpeople was investigating the matter and would voluntarily disclose its findings once the investigation had been completed.

C. On or about March 1, 2016 counsel for Yourpeople provided the division with a final report titled *Licensing Compliance Final Report*, prepared by Price Waterhouse Cooper (PWC) and dated March 1, 2016. The report indicated there were 16 instances in which potential licensing violations had occurred in the state, either because individuals affiliated with Yourpeople had transacted insurance in the state without proper licensure, or there was a statistically calculated possibility that such activity had occurred.

D. These transactions subject Yourpeople to civil penalties under AS 21.27.440.

## II. TERMS OF AGREEMENT

1. Yourpeople agrees to pay a civil penalty under AS 21.27.440 in the amount of \$30,000.00 for the unlicensed activity identified in the PWC report with \$15,000 suspended. The unsuspended penalty of \$15,000 is payable within six months from the time Yourpeople has been notified that the director has signed the order approving this agreement.

2. In the event Yourpeople violates Alaska insurance laws during the next two years, the suspended portion of the penalty referenced in paragraph one will be reinstated. Yourpeople also will be subject to any and all sanctions authorized by the insurance laws including imposition of additional penalties

3. By signing this agreement, Yourpeople understands and agrees that any failure to comply with the conditions of this agreement will be grounds to revoke, suspend, or not renew Alaska firm producer license number 100101721.

4. Yourpeople understands that this agreement is not binding on the parties unless and until the director signs the order approving the agreement.


DATED: 8/24/17

DIVISION OF INSURANCE

By:   
Chris Murray  
Program Coordinator

DATED: 8/23/2017


YOURPEOPLE INC.

DocuSigned by:  
By:   
Joshua Stein  
General Counsel

Approved as to form and content:

DATED: 8/31/17

JAHNA LINDEMUTH  
ATTORNEY GENERAL

By:   
Erin Egan  
Assistant Attorney General

ORDER

IT IS ORDERED that this Stipulated Agreement and Order is adopted in full resolution of the issues in this case, and shall constitute the final order in this matter.

DATED this 3<sup>rd</sup> day of October, 2017.

  
Lori Wing-Heier  
Director