



July 17, 2023

SENT VIA CERTIFIED MAIL AND FIRST-CLASS MAIL

Morneau Shepell Limited
AKA Lifeworks (US) LTD
115 Perimeter Center PL NE STE 1050
Atlanta, GA 30346-1245

RE: Application Denial for TPA Registration

To whom it may concern,

This letter is to notify you that your company's application for registration as a Third-Party Administrator ("TPA") in South Dakota has been denied. The reason for the denial is as follows:

Morneau Shepell Limited ("Morneau") submitted an application to renew its a TPA registration to the South Dakota Division of Insurance ("Division") on July 1, 2022. Financial documents for a company named Lifeworks (US) LTD were submitted with the renewal application.

Due to this discrepancy, on August 2, 2023 the Division wrote to Morneau asking for an explanation on why the names on the financial statements did not match the company's name of record with the Division. A representative wrote back on the same day stating that Morneau is now named Lifeworks (US) LTD, and Lifeworks (US) LTD is a subsidiary of Lifeworks Inc. On August 4, the Division wrote back asking for consolidated financial statements for Lifeworks Inc since Lifeworks Inc is the parent company of Lifeworks (US) LTD, former Morneau Shepell Limited. The Division also informed the company that audited financials as required by SDCL 58-29D-22.1. On September 22, 2022 the Division wrote the company again requesting the parent company complete the parental guaranty form and provide documentation regarding the entities name change to Lifeworks (US) LTD and Lifeworks Inc. On October 19, 2022 the company provided the parental guaranty form. On October 27, 2022 provided documentation showing that Morneau had changed its name on May 17, 2021 and had failed to timely notify the Division of this change.



Based on the above information, your company's TPA registration application is denied based upon SDCL 58-29D-22, 58-29D-28, 58-30-167(1), (2) & (8), and 58-33-66, for failing to provide all the required financial documentation with the application; failing to timely notify the Division of its name change; violating any lawful rule or order of the director or any provision of the insurance laws of this state; using fraudulent, coercive, or dishonest practices, or demonstrating incompetence, untrustworthiness, or financial irresponsibility in the conduct of business in this state or elsewhere; failing to respond to an inquiry from or failing to supply documents requested by the Division within twenty days of receipt of such inquiry or request.

Please note that this denial is considered an administrative action which will be reported to the database maintained by the National Association of Insurance Commissioners. If an administrative action occurs, an insurance producer may be required to report the action to any and all states in which an insurance license is held and in accordance with the timeframes and requirements of each state.

You may make a written request to the Division of Insurance within thirty (30) days of the date of this denial for a hearing to determine the reasonableness of this decision to deny your application for licensure.

Sincerely,

Tony Dorschner
Assistant Director
South Dakota Division of Insurance
Department of Labor and Regulation

CC: YASHICA.MARSHALL@LIFEWORCS.COM