

In Re:
World Wide Personnel Services, Inc.

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REVOCATION ORDER
Docket No. MC INS 97-22

Pursuant to Title 32 M.R.S.A. Chapter 125, World Wide Personnel Services, Inc. (hereafter, World Wide), located in the State of Mississippi, was authorized conditionally to act as an employee leasing company in the State of Maine, effective March 14, 1997. On May 27, 1997, the Bureau of Insurance notified World Wide that it had not complied with the requirements of Title 24-A M.R.S.A. § 6603-A, which provides that an employee leasing company must submit certain financial and actuarial information to the Superintendent. The Bureau of Insurance again notified World Wide on September 12, 1997, of its failure to comply with Maine law.

As a result of World Wide's failure to comply with Title 24-A M.R.S.A. § 6603-A, the Superintendent issued an Order on October 30, 1997, with an effective date of November 4, 1997, revoking World Wide's authority to engage in any new business in the State of Maine until such time as the company filed evidence of coverage with a health insurer authorized in the State of Maine that covers all clients of World Wide.

The following facts are before me by affidavits:

- On or about December 22, 1997, the Bureau of Insurance received a copy of the plan document being utilized by World Wide to cover health benefits along with a list of all client companies in the State of Maine.
- On or about January 22, 1998, the Bureau Staff notified World Wide that the plan document was not in compliance with Title 24-A M.R.S.A. § Chapter 81.
- On or about December 22, 1997, the Bureau of Insurance received a copy of an audit of World Wide prepared by James P. Earnest, certified public accountant.
- On or about February 13, 1998, the Bureau Staff rendered an opinion that the audit did not comply with the requirements of Title 24-A M.R.S.A. Chapter 81.
- On or about On February 3, 1998, the Superintendent received evidence that World Wide was sold to another entity and that its clients in the State of Maine were being transferred to World Wide Personnel Services of Maine (World Wide of Maine), an employee leasing company located in the State of Maine.
- The Staff of the Bureau of Insurance has not been notified of the termination of the employee leasing activity in the State of Mane.

Based upon the evidence before me, **I hereby find** that World Wide has failed to comply with the requirements of Title 24-A M.R.S.A. Chapter 81.

WHEREFORE, pursuant to Title 24-A M.R.S.A. § 6603(4), the authority of World Wide to do business in the State of Maine is hereby revoked effective immediately. **IT IS FURTHER ORDERED, pursuant to Title 24-A M.R.S.A. § 6607**, that World Wide must post a bond in the amount of \$1,000,000, on a form provided by the Superintendent, in the name of the Treasurer of the State of Maine for the benefit of the former client companies of World Wide.

Pursuant to Title 24-A M.R.S.A. § 229, you have a right to request a hearing on this Order. The filing of a request for a hearing does not automatically stay this Order.

The effective date of this Order is February 17, 1998.

February 17, 1998

ALESSANDRO A. IUPPA
Superintendent of Insurance