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**The State of New Hampshire
Insurance Department**

21 South Fruit Street, Suite 14
Concord, NH 03301
(603) 271-2261 Fax (603) 271-1406
TDD Access: Relay NH 1-800-735-2964

Roger A. Sevigny
Commissioner

Alexander K. Feldvebel
Deputy Commissioner

July 20, 2015

Her Excellency, Governor Margaret Wood Hassan
And the Honorable Council
State House
Concord, New Hampshire 03301

REQUESTED ACTION

The New Hampshire Insurance Department requests authorization to enter into an Educational Tuition Agreement and to pay costs not to exceed \$3,762.

INSTITUTION:	Southern New Hampshire University
COURSES:	Business Environment, Innovations and Entrepreneurship September 28, 2015 to December 6, 2015 Accounting and Financial Analysis December 28, 2015 to February 28, 2016
EMPLOYEE:	Mary Verville Insurance Company Examiner III
DISTRIBUTION CODE:	Funds to be encumbered from the following account: 02-24-24-24010-25210000-066-500544 (Employee Training/Educational Training)
TOTAL TUITION COST:	\$3,762
STATE SHARE:	\$3,762
SOURCE OF FUNDS:	Agency Income

EXPLANATION

This employee was hired by the State of New Hampshire on August 2, 1985 and accepted a Position as Financial Assistant I with the Insurance Department in October 1998. Most recently she was promoted to an Insurance Company Examiner III in the Financial Regulation Unit, effective October 27, 2014.

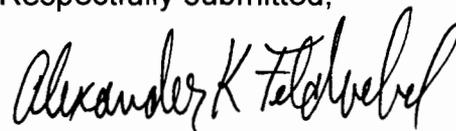
The Financial Regulation Unit is required to adhere to strict accreditation standards developed by the National Association of Insurance Commissioners. These requirements include the review of holding company financial statements, the creation and administration of "supervisory colleges" for coordinating with insurance supervisory authorities from around the globe, the review and approval of reinsurance certification applications from foreign reinsurers wishing to reduce their minimum collateral requirements, and review and approval of Own Risk Self-Assessment (ORSA) filings of holding companies. Many of these functions require coordination with other insurance regulators from other states and other nations.

This employee's position requires a high degree of accounting skills and financial analysis that will be increased by her pursuit of a Masters of Business Administration. The Business Environment, Innovations and Entrepreneurship course will enhance her ability to effectively problem solve while honing her leadership skills and the Accounting and Financial Analysis course will enhance her current analysis skills to aid in a more in-depth review of insurance company financial statements and the company's over-all financial solvency.

The employee's successful completion of receiving an MBA will add to the overall strength of the Department to perform its mission to the residents of New Hampshire.

The employee will be completing projects on her own personal time. A fully executed tuition agreement is attached.

Respectfully submitted,



Alexander K. Feldvebel



STATE OF NEW HAMPSHIRE

EDUCATIONAL TUITION AGREEMENT

AGREEMENT dated this 16th day of July 2015 by and through the New Hampshire Insurance Department (hereinafter referred to as the "State") and, Mary F. Verville (hereinafter referred to as the "Recipient")

The State and the Recipient do hereby mutually agree as follows:

1. The State shall pay "per approval by Governor and Council" to the named institution(s) the sum \$1,881 which monies shall be used for the sole purpose of enrolling the Recipient in: MBA-520: Accounting and Financial Analysis, said course is being offered by SNHU. On-line shall commence on December 28, 2015 and will terminate on February 28, 2016.
2. The Recipient shall complete and achieve a passing grade in each course named in paragraph 1.
3. Should the Recipient fail to complete and achieve a passing grade in course named in paragraph 1, the Recipient shall pay to the State the sum set forth in paragraph 1, within 60 days from the date the course was to terminate, provided, however, that if more than one course is named in paragraph 1, the amount which shall be paid to the State shall be calculated on a pro rata basis.
4. Upon the satisfactory completion of the course(s) named in paragraph 1, the Recipient shall continue in the employ of the State in his/her current position (or in such other position, at equal or greater compensation, to which he/she may be assigned) for the period of twelve (12) months.
5. Should the Recipient breach any of the conditions set forth in paragraphs 3 and 4, the Recipient shall pay to the State a sum equal to all monies previously paid by the State for the Recipient pursuant to this Agreement, provided, however, that the Recipient shall receive a credit for each month in which he/she is employed by the State subsequent to the date upon which the named course(s) are satisfactorily completed, the value of said credit to be calculated on a pro rata basis.

IN WITNESS WHEREOF the representatives of the State, in his/her official capacity only, and without personal liability, and the Recipient, have hereunto set their hand on the date first above written.

RECIPIENT

THE STATE OF NEW HAMPSHIRE

Mary F. Verville
Mary F. Verville

BY: Roger A. Sevigny
Roger A. Sevigny

STATE OF NEW HAMPSHIRE
COUNTY OF MERRIMACK

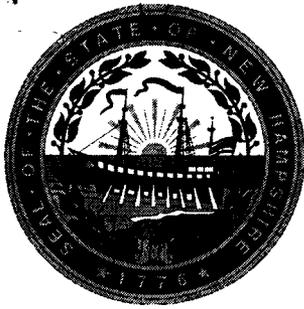
On this the 16th day of, July, 2015,
before me, Deane T. Coggan, the undersigned officer,
personally appeared, Mary Verville, known to me (or
satisfactorily proven) to be the person whose name is subscribed to the within instrument and
acknowledged that she/he executed the same for the purposes herein contained.

In witness whereof, I hereunto set my hand and official seal

Deane T. Coggan
(Signature of notarial officer)
Commission Expires 5/15/2018

(Seal if any)

Justice of the Peace, State of New Hampshire
My commission expires _____



STATE OF NEW HAMPSHIRE

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1. The State shall pay "per approval by Governor and Council" to the named institution(s) the sum \$1,881 which monies shall be used for the sole purpose of enrolling the Recipient in: MBA-515: Business Environment, Innovations and Entrepreneurship, said course is being offered by SNHU. On-line shall commence on September 28, 2015 and will terminate on December 6, 2015.
2. The Recipient shall complete and achieve a passing grade in each course named in paragraph 1.
3. Should the Recipient fail to complete and achieve a passing grade in course named in paragraph 1, the Recipient shall pay to the State the sum set forth in paragraph 1, within 60 days from the date the course was to terminate, provided, however, that if more than one course is named in paragraph 1, the amount which shall be paid to the State shall be calculated on a pro rata basis.
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RECIPIENT

THE STATE OF NEW HAMPSHIRE

Mary F. Verville
Mary F. Verville

BY: Roger A. Sevigny
Roger A. Sevigny

STATE OF NEW HAMPSHIRE
COUNTY OF MERRIMACK

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before me, Deane T. Cyprien, the undersigned officer,
personally appeared, Mary Verville, known to me (or
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acknowledged that she/he executed the same for the purposes herein contained.

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Deane T. Cyprien
(Signature of notarial officer)

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