

BEFORE THE DIVISION OF INSURANCE
DEPARTMENT OF LABOR AND REGULATION
STATE OF SOUTH DAKOTA

IN THE MATTER OF
STANDARD LIFE & ACCIDENT
INSURANCE COMPANY

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CONSENT ORDER

In resolution of the above matter and in lieu of issuance of a Notice of Hearing and a formal hearing, the undersigned parties do hereby agree to the following:

STANDARD LIFE & ACCIDENT INSURANCE COMPANY ("STANDARD LIFE") whose mailing address of record is One Moody Plaza, Galveston, Texas 77550 is an insurer licensed in the State of South Dakota;

STANDARD LIFE is aware the South Dakota Division of Insurance ("Division") has conducted an investigation;

The Division alleges the following with regards to STANDARD LIFE:

- 1) STANDARD LIFE sold multiple policies through unlicensed and unappointed producers in violation of SDCL §§ 58-30-92 and 58-30-176;
- 2) The above-cited violations provide grounds for the revocation or suspension of STANDARD LIFE's certificate of authority in South Dakota pursuant to SDCL § 58-6-46.

STANDARD LIFE is aware of and understands the nature of the allegations and has been informed that it has the right to a Notice of Hearing, counsel and appeal and that by agreeing to sign this Consent Order, waives these rights;

In return for STANDARD LIFE agreeing to and complying with the provisions of this Consent Order, the Division agrees not to proceed to administrative hearing and agrees that this Consent Order will constitute an informal disposition of this matter pursuant to SDCL § 1-26-20;

By the execution of this Consent Order and the payment of a penalty pursuant to this Consent Order, STANDARD LIFE waives its right to contest the allegations contained in this Consent Order in any future actions or licensing procedures with the Division;

STANDARD LIFE agrees to pay \$10,000 pursuant to SDCL § 58-4-28.1, in lieu of an administrative hearing and Final Decision;

STANDARD LIFE further agrees to conduct itself in accordance with the insurance laws and regulations of the State of South Dakota;

STANDARD LIFE further agrees this Consent Order may be considered for the purpose of determining the appropriate sanction in any future actions with the Division for any violations of the laws or regulations of the State of South Dakota or for failing to abide by any order of the Director;


Wherefore, good cause appearing from the foregoing, it is hereby ORDERED that STANDARD LIFE pay a monetary penalty in the amount of \$10,000 payable to "South Dakota Division of Insurance" for deposit in the general fund of the State of South Dakota; and it is further

ORDERED that STANDARD LIFE abide by the agreements made by it in this Consent Order; and it is further

ORDERED that the use of this Consent Order for competitive purposes by an insurance agent or third-party administrator holding a license in the State of South Dakota, or by any company holding a Certificate of Authority, or by anyone on their behalf, may be deemed unfair competition and be grounds for suspension or revocation of said license or authority; and it is further

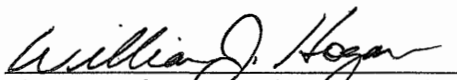
ORDERED that the provisions of this Consent Order shall be effective from the date the Director signs this Order.

Dated at Pierre, South Dakota this 26th day of April, 2016.


Larry Deiter, Director
South Dakota Division of Insurance

The undersigned, on behalf of STANDARD LIFE represents it understands the terms of this Consent Order and the waiver of its due process rights and voluntarily enters into this Consent Order.

Dated this 21st day of April, 2016.


Signature of Authorized Representative

WILLIAM J. LOGAN
Printed Name

AVP - HEALTH & HIPAA COMPLIANCE
Title