

IN THE DEPARTMENT OF COMMERCE AND INSURANCE
STATE OF MISSOURI

In Re:)
)
GOLDEN RULE INSURANCE) Market Conduct Investigation No. 347681
COMPANY (NAIC #62286))

ORDER OF THE DIRECTOR

NOW, on this 24th day of February, 2020, Director, Chlora Lindley-Myers, after consideration and review of the Stipulation of Settlement (hereinafter "Stipulation") entered into by the Division of Insurance Market Regulation (hereinafter "Division"), and Golden Rule Insurance Company (NAIC #62286) (hereinafter "Golden Rule"), relating to the market conduct investigation set out in the caption above, does hereby issue the following orders:

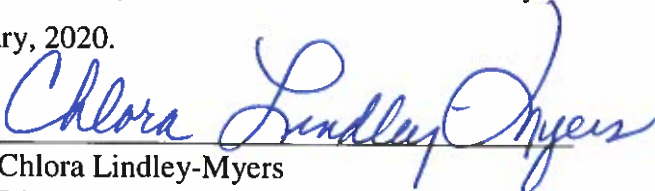
This order, issued pursuant to §374.046.15¹ and §374.280 is in the public interest.

IT IS THEREFORE ORDERED that Golden Rule and the Division having agreed to the Stipulation, the Director does hereby approve and agree to the Stipulation.

IT IS FURTHER ORDERED that Golden Rule shall not engage in any of the violations of law and regulations set forth in the Stipulation, shall implement procedures to place it in full compliance with the requirements in the Stipulation and the statutes and regulations of the State of Missouri, and to maintain those corrective actions at all times, and shall fully comply with all terms of the Stipulation.

IT IS SO ORDERED.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of my office in Jefferson City, Missouri, this 24th day of February, 2020.


Chlora Lindley-Myers
Director



¹ All references, unless otherwise noted, are to Missouri Revised Statutes 2016, as amended.

**IN THE DEPARTMENT OF COMMERCE AND INSURANCE
STATE OF MISSOURI**

In Re:)
)
 GOLDEN RULE INSURANCE) **Market Conduct Investigation**
 COMPANY (NAIC #62286)) **No. 347681**

STIPULATION OF SETTLEMENT

It is hereby stipulated and agreed by the Division of Insurance Market Regulation (hereinafter, the “Division”), and Golden Rule Insurance Company (NAIC #62286) (hereinafter “Golden Rule”), as follows:

WHEREAS, the Division is a unit of the Missouri Department of Commerce and Insurance (hereinafter, the “Department”), an agency of the State of Missouri, created and established for administering and enforcing all laws in relation to insurance companies doing business in the State of Missouri; and

WHEREAS, Golden Rule has been granted a certificate of authority to transact the business of insurance in the State of Missouri; and

WHEREAS, the Division conducted a Market Conduct Investigation of Golden Rule, Investigation #347681; and

WHEREAS, based on the Market Conduct Investigation of Golden Rule, the Division alleges that:

1. Golden Rule did not report its MultiPlan network fee as premium on its 2018 Missouri premium tax return in violation of 20 CSR 700-1.150(6).

WHEREAS, the Division and Golden Rule have agreed to resolve the issues raised in the Market Conduct Investigation as follows:

- A. **Scope of Agreement.** This Stipulation of Settlement (hereinafter, “Stipulation”)

embodies the entire agreement and understanding of the signatories with respect to the subject matter contained herein. The signatories hereby declare and represent that no promise, inducement or agreement not herein expressed has been made, and acknowledge that the terms and conditions of this agreement are contractual and not a mere recital.

B. Remedial Action. Golden Rule agrees to take remedial action bringing it into compliance with the statutes and regulations of Missouri and agrees to maintain those remedial actions at all times, to reasonably assure that the errors noted in the Market Conduct Investigation do not recur. Such remedial actions shall include, but are not limited to, the following:

1. Golden Rule agrees to report as premium, for purposes of premium tax reporting, all incidental fees collected by Golden Rule, including, but not limited to, the MultiPlan network fee.

C. Compliance. Golden Rule agrees to file documentation with the Division, in a format acceptable to the Division, within 60 days of the entry of a final order of any remedial action taken pursuant to Paragraph B to implement compliance with the terms of this Stipulation. Such documentation is provided pursuant to §374.190.

D. Non-Admission. Nothing in this Stipulation shall be construed as an admission by the Golden Rule, this Stipulation being part of a compromise settlement to resolve disputed factual and legal allegations arising out of the above referenced market conduct investigation.

E. Waivers. Golden Rule, after being advised by legal counsel, does hereby voluntarily and knowingly waive any and all rights for procedural requirements, including notice and an opportunity for a hearing, and review or appeal by any trial or appellate court, which may have otherwise applied to the Market Conduct Investigation #347681.

F. Changes. No changes to this Stipulation shall be effective unless made in writing and agreed to by representatives of the Division and Golden Rule.

G. **Governing Law.** This Stipulation shall be governed and construed in accordance with the laws of the State of Missouri.

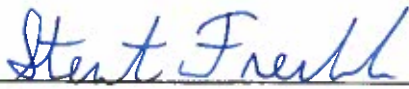
H. **Authority.** The signatories below represent, acknowledge and warrant that they are authorized to sign this Stipulation, on behalf of the Division and Golden Rule respectively.

I. **Counterparts.** This Stipulation may be executed in multiple counterparts, each of which shall be deemed an original and all of which taken together shall constitute a single document. Execution by facsimile or by electronically transmitted signature shall be fully and legally effective and binding.

J. **Effect of Stipulation.** This Stipulation shall not become effective until entry of a Final Order by the Director approving this Stipulation.

K. **Request for an Order.** The signatories below request that the Director issue an Order approving this Stipulation and ordering the relief agreed to in the Stipulation, and consent to the issuance of such Order.

DATED: 2/21/2020



Stewart Freilich
Chief Market Conduct Examiner and
Senior Counsel
Division of Insurance Market Regulation

DATED: 2/21/2020



Patrick Carr
President and CEO
Golden Rule Insurance Company