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DEPT. OF INSURANCE, FINANCIAL INSTITUTIONS & PROFESSIONAL REGISTRATION

STATE OF MISSOURI

DEPARTMENT OF INSURANCE, FINANCIAL INSTITUTIONS AND PROFESSIONAL REGISTRATION

P.O. Box 690, Jefferson City, Mo. 65102-0690

Our File Number 08A000487

IN RE: OM FINANCIAL LIFE
P O BOX 82068
LINCOLN NE 68501

VOLUNTARY FORFEITURE

It is hereby agreed by OM FINANCIAL LIFE and the Consumer Affairs Division of the Department of Insurance, Financial Institutions and Professional Registration, as follows:

WHEREAS, John M. Huff is the duly appointed Director of the Department of Insurance, Financial Institutions and Professional Registration, State of Missouri (hereinafter, Director) whose duties, pursuant to Chapters 374 and 375, RSMo, include the supervision and regulation of the business of insurance;

WHEREAS, the Consumer Affairs Division of the Department of Insurance, Financial Institutions and Professional Registration is charged with investigating producers and companies engaged in the business of insurance pursuant to Section 374.085, RSMo 2000 and is authorized by the Director to recommend enforcement action under the laws relating to insurance.

WHEREAS, OM FINANCIAL LIFE is an admitted insurer by the Department of Insurance, Financial Institutions and Professional Registration, pursuant to Chapter 375, RSMo;

WHEREAS, the investigation by the Consumer Affairs Division revealed OM FINANCIAL LIFE violated our insurance laws and is subject to enforcement action by the Director for the following:

1. Section 375.022.2 RSMo (Cum. Supp. 2008), An insurance producer shall not act on behalf of an insurer unless the insurance producer is listed on the company register of appointed insurance producers authorized to sell, solicit or negotiate contracts of insurance on behalf of the insurer;
2. Section 375.076.1 RSMo (Cum. Supp. 2008), An insurance company or insurance producer shall not pay a commission, service fee, brokerage or other valuable consideration to a person for selling, soliciting or negotiating insurance in this state if that person is required to be licensed and is not so licensed;
3. 20 CSR 100-4.100 (2) (A), upon receipt of any inquiry from the division, every person shall mail to the division an adequate response to the inquiry within twenty (20) days from the date of division mails the inquiry.

WHEREAS, OM FINANCIAL LIFE has been informed of the nature of their violations, of their right to counsel and of their right to contest any attempt by the Department of Insurance, Financial Institutions and Professional Registration, to discipline the insurer, or to recover whatever penalties or other monetary relief as may be provided for by statute, and states that they understand their rights to contest any such actions;

NOW, THEREFORE, in lieu of the institution by the Department of Insurance,

Financial Institutions and Professional Registration of any action to discipline OM FINANCIAL LIFE or to impose any other penalties provided for by statute for the above-described violations, after being afforded the opportunity to consult legal counsel, OM FINANCIAL LIFE, does hereby voluntarily and knowingly surrender and forfeit the sum of $5,000.00, such sum to be paid into the Missouri State School Fund pursuant to Sections 374.046 and 374.280, RSMo.

OM FINANCIAL LIFE shall submit this sum to the Department of Insurance, Financial Institutions and Professional Registration, by cashier's check or money order made payable to the Missouri State School Fund no later than September 9, 2009.

DATED: 9-4-09

Authorized Representative
OM Financial Life

DATED: 9-16-09

ANGELA L NELSON
Division Director
Consumer Affairs

DATED: 9.30.09

JOHN M HUFF
Director
Missouri Department of Insurance, Financial Institutions & Professional Registration

Return to:
Department of Insurance, Financial Institutions & Professional Registration
Attn: Dennis Fitzpatrick
P. O. Box 4001
Jefferson City, MO 65102