

**IN THE DEPARTMENT OF INSURANCE, FINANCIAL
INSTITUTIONS AND PROFESSIONAL REGISTRATION
STATE OF MISSOURI**

<i>In Re:</i>)	
)	
TRANSAMERICA PREMIER LIFE INSURANCE COMPANY (NAIC #66281) f/k/a Monumental Life Insurance Company)	Market Conduct Investigation No. 13158-66281-LH
)	
TRANSAMERICA LIFE INSURANCE COMPANY (NAIC #86231))	Market Conduct Investigation No. 13159-86231-LH

ORDER OF THE DIRECTOR

NOW, on this 11th day of June, 2019, Director, Chlora Lindley-Myers, after consideration and review of the Stipulation of Settlement and Voluntary Forfeiture (hereinafter "Stipulation") entered into by the Division of Insurance Market Regulation (hereinafter "Division"), Transamerica Premier Life Insurance Company (NAIC #66281) (hereinafter "TPLIC), and Transamerica Life Insurance Company (NAIC #86231) (hereinafter "TLIC"), relating to the market conduct investigations set out in the caption above, does hereby issue the following orders:

This order, issued pursuant to §374.046.15 and §374.280 2016, is in the public interest.

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

IT IS FURTHER ORDERED that TPLIC and TLIC shall not engage in any of the violations of law and regulations set forth in the Stipulation, shall implement procedures to place each 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 FURTHER ORDERED that TPLIC shall pay, and the Department of Insurance, Financial Institutions and Professional Registration, State of Missouri, shall accept, the Voluntary Forfeiture of \$5,000.00, payable to the Missouri State School Fund.

IT IS FURTHER ORDERED that TLIC shall pay, and the Department of Insurance, Financial Institutions and Professional Registration, State of Missouri, shall accept, the Voluntary Forfeiture of \$5,000.00, payable to the Missouri State School Fund.

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 11th day of June, 2019.



Chlora Lindley-Myers

Chlora Lindley-Myers
Director

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STIPULATION OF SETTLEMENT AND VOLUNTARY FORFEITURE

It is hereby stipulated and agreed by the Division of Insurance Market Regulation (hereinafter the "Division"), Transamerica Premier Life Insurance Company (NAIC #66281) (hereinafter "TPLIC"), and Transamerica Life Insurance Company (NAIC #86231) (hereinafter "TLIC") as follows:

WHEREAS, the Division is a unit of the Missouri Department of Insurance, Financial Institutions and Professional Registration (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, TPLIC and TLIC have 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 TPLIC, Investigation #13158-66281-LH and a Market Conduct Investigation of TLIC, Investigation #13159-86231-LH; and

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

1. TPLIC issued rebates in the form of premium reimbursements in the amount of

\$100 to insureds who visited or used a USA hospital, without providing for such in its contracts in violation of §376.777.1(1)¹, §375.936(9)(a), and §375.934.

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

1. TLIC issued rebates in the form of premium reimbursements in the amount of \$100 to insureds who visited or used a USA hospital, without providing for such in its contracts in violation of §376.777.1(1), §375.936(9)(a), and §375.934.

WHEREAS, the Division, TPLIC, and TLIC have agreed to resolve the issues raised in the Market Conduct Investigations as follows:

A. **Scope of Agreement.** This Stipulation of Settlement and Voluntary Forfeiture (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.** TPLIC and TLIC agree to take remedial action bringing each into compliance with the statutes and regulations of Missouri and agree to maintain such remedial actions at all times, to reasonably assure that the errors noted in the Market Conduct Investigations do not recur. Such remedial actions shall include, but not be limited to, the following:

1. TPLIC and TLIC have ceased offering and applying the USA Senior Care Network program’s \$100 premium reimbursement practice to policies insuring Missouri residents occurring on or after October 7, 2012. In the event, TPLIC and TLIC choose to offer a premium credit to Medicare Supplement insurance policyholders residing in Missouri at a later date, TPLIC and

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

TLIC will first file with the Director an endorsement, rider, or amendment to the policy setting forth the terms of the program for which approval must be granted by the Director before such premium credit may be allowed.

2. TPLIC and TLIC agree not to pay, allow, give, or offer to pay, allow, or give, directly or indirectly, as inducement to such insurance or annuity, any rebate of premiums payable on the contract, or any special favor or advantage in the dividends or other benefits thereon, to an insured or prospective insured with the intention of inducing the purchase of an insurance contract or providing such item to an insured or prospective insured outside the provisions of the insurance contract.

C. **Compliance.** TPLIC and TLIC agree to file documentation with the Division within 30 days of the entry of a final order of all remedial action taken to implement compliance with the terms of this Stipulation. Such documentation is provided pursuant to §374.190.

D. **Voluntary Forfeiture.** TPLIC agrees, voluntarily and knowingly, to surrender and forfeit the sum of \$5,000, with such sum payable to the Missouri State School Fund in accordance with §374.049.11 and §374.280.2. TLIC agrees, voluntarily and knowingly, to surrender and forfeit the sum of \$5,000, with such sum payable to the Missouri State School Fund in accordance with §374.049.11 and §374.280.2.

E. **Waivers.** TPLIC and TLIC, after being advised by legal counsel, do 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 above referenced Market Conduct Investigations.

F. **Non-Admission.** Nothing in this Stipulation shall be construed as an admission by TPLIC or TLIC, this Stipulation being part of a compromise settlement to resolve disputed factual and legal allegations arising out of the above referenced Market Conduct Investigations.

G. **Changes.** No changes to this Stipulation shall be effective unless made in writing and agreed to by representatives of the Division, TPLIC, or TLIC.

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

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

J. **Effect of Stipulation.** This Stipulation shall become effective only upon entry of a Final Order by the Director of the Department (hereinafter the "Director") approving this Stipulation.

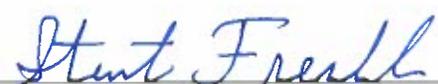
K. **Request for an Order.** The signatories below request that the Director issue an Order approving this Stipulation and ordering the relief agreed to in the Stipulation, and consent to the issuance of such Order.

DATED: 6/10/2019



Angela Nelson
Director, Division of Insurance
Market Regulation

DATED: 6/5/2019



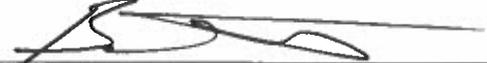
Stewart Freilich
Chief Market Conduct Examiner and
Senior Counsel
Division of Insurance Market Regulation

DATED: 4/30/19



Blake Bostwick
President
Transamerica Premier Life Insurance Company

DATED: 4/30/19



Blake Bostwick
President
Transamerica Life Insurance Company