



DEPARTMENT OF COMMERCE & INSURANCE

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

In Re:

TRANSAMERICA LIFE
INSURANCE COMPANY
(NAIC #468-86231)

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Market Conduct Examination No. 434046

ORDER OF THE DIRECTOR

NOW, on this 18th day of August, 2025, Director Angela L. Nelson, after consideration and review of the Stipulation of Settlement and Voluntary Forfeiture (“Stipulation”), entered into by the Division of Insurance Market Regulation (hereinafter “Division”) and Transamerica Life Insurance Company (NAIC #468-86231) (hereinafter “TLIC”), relating to the market conduct examination #434046, does hereby issue the following orders:

This order, issued pursuant to §374.205.2(5)¹, §374.280, and §374.046.15 RSMo, is in the public interest.

IT IS THEREFORE ORDERED that the Director does hereby approve the Stipulation as agreed to by TLIC and the Division.

IT IS FURTHER ORDERED that TLIC shall not engage in any of the violations of statutes 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, shall maintain those corrective actions at all times, and shall fully comply with all terms of the Stipulation.

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

IT IS FURTHER ORDERED that TLIC shall pay, and the Department of Commerce and Insurance, State of Missouri, shall accept, the Voluntary Forfeiture of \$43,150.00, 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 18th day of August, 2025.



A handwritten signature in blue ink, reading "Angela L. Nelson", is written over a horizontal line.

Angela L. Nelson
Director

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

In Re:

**TRANSAMERICA LIFE INSURANCE
COMPANY (NAIC #468-86231)**

Market Conduct Examination No. 434046

STIPULATION OF SETTLEMENT AND VOLUNTARY FORFEITURE

It is hereby stipulated and agreed by the Division of Insurance Market Regulation (hereinafter the “Division”), and Transamerica Life Insurance Company (hereinafter “TLIC”), 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;

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

WHEREAS, the Division conducted a market conduct examination of TLIC, examination no. 434046; and

WHEREAS, based on the market conduct examination of TLIC the Division alleges that:

1. TLIC made inaccurate statements to the Department in a rate filing, when it asserted that it would refile withdrawn rate filings but failed to do so, in violation of §374.210.1 (2) ¹.
2. Subsequent to changes in filing requirements set forth in §376.465, TLIC issued group health insurance certificates and individual policies to Missouri residents and charged premium based on rates that were not filed with the Department, after representing to the Department that such rates would be

¹ All statutory references, unless otherwise noted, are to the 2016 Revised Statutes of Missouri.

filed, in violation of §376.465.

WHEREAS, the Division and TLIC have agreed to resolve the issues raised in the market conduct investigation 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.** TLIC 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. Such remedial actions shall include the following:

1. TLIC agrees to file rates for all forms currently in use that have not already been filed within 90 days of the date of the Order approving this Stipulation, and, going forward, to timely make all rate filings required by §376.465.

2. TLIC agrees to provide accurate statements in filings made with the Department or used in the course of an examination, inquiry or investigation.

C. **Compliance.** TLIC agrees to file documentation pursuant to § 374.205 with the Division, in a format acceptable to the Division, within 120 days of the entry of an Order approving this Stipulation, of any remedial action taken to implement compliance with the terms of this Stipulation, including the number of filings made pursuant to Remedial Action Paragraph 1 since the beginning of the exam time frame and a table cross referencing each SERFF filing with the form for which it applies.

D. **Voluntary Forfeiture.** TLIC agrees, voluntarily and knowingly, to surrender and forfeit the sum of \$43,150 (forty three thousand one hundred fifty dollars), such sum payable to the Missouri

State School Fund, in accordance with §§374.049.11 and 374.280.2, within fifteen (15) days of the date the Director of the Department (hereinafter “Director”) signs the Order approving this Stipulation.

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

F. **Waivers.** TLIC, after being advised by legal counsel, does hereby voluntarily and knowingly waive any and all rights to 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 examination no. 434046.

G. **Amendments.** No amendments to this Stipulation shall be effective unless made in writing and agreed to by authorized representatives of the Division and 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 and TLIC, respectively.

J. **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.

K. **Effect of Stipulation.** This Stipulation shall not become effective until entry of an Order by the Director approving this Stipulation.

L. **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: Aug 6, 2025

Teresa Kroll
Teresa Kroll
Chief Market Conduct Examiner
Division of Insurance Market Regulation

DATED: 7/21/2025

DocuSigned by:
John Stanley
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Name: John Stanley
Title: VP, Senior Managing Director
Transamerica Life Insurance Company