



DEPARTMENT OF COMMERCE & INSURANCE

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

In Re:

INSURANCE SERVICES
OFFICE, INC.

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)

Market Conduct Investigation No. 439610

ORDER OF THE DIRECTOR

27th *January*
NOW, on this ___ day of ___, 2026, Director Angela L. Nelson, after consideration and review of the Stipulation of Settlement (hereinafter “Stipulation”) entered into by the Division of Insurance Market Regulation (hereinafter “Division”) and Insurance Services Office, Inc. (hereinafter “ISO”), relating to the market conduct investigation no. 439610, does hereby issue the following orders:

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

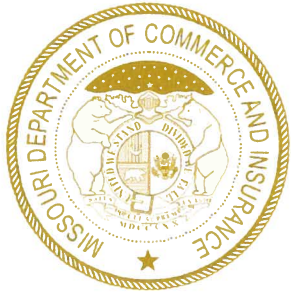
IT IS THEREFORE ORDERED that the Director does hereby approve the Stipulation as agreed to by ISO and the Division.

IT IS FURTHER ORDERED that ISO 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 SO ORDERED.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of my office
in Jefferson City, Missouri, this 27th day of January, 2026.



Angela L. Nelson
Angela L. Nelson
Director

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

<i>In Re:</i>	)	
	)	
INSURANCE SERVICES OFFICE, INC.	)	Market Conduct Investigation No. 439610
	)	
	)	

STIPULATION OF SETTLEMENT

It is hereby stipulated and agreed by the Division of Insurance Market Regulation (hereinafter the “Division”) and Insurance Services Office, Inc. (hereinafter “ISO”), 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, ISO has been granted a license to operate as a rating organization in the State of Missouri;

WHEREAS, the Division conducted a market conduct investigation of ISO, investigation no. 439610; and

WHEREAS, based on the market conduct investigation of ISO, the Division alleges that:

1. Some of ISO’s Personal Auto policy forms have language that will allow for a reduction in claim payments issued for Uninsured Motorist (“UM”) coverage due to setoffs with payments issued under Medical Payments (“MP”) coverage, which materially aids in the violation of 20 CSR 500-2.100 (2) G) 1.

WHEREAS, ISO disagrees with the alleged findings and notes that they currently make available amendatory forms specific to Missouri that expressly addresses Missouri law related to UM and MP set-off payments. As such, ISO denies any wrongdoing or activity that violates any applicable law or

regulations. However, ISO has agreed to resolve all issues relating to Market Conduct Investigation No. 439610 through this Stipulation of Settlement; and

WHEREAS, the Division and ISO 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 Market Conduct Investigation No. 439610. 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.** ISO 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. ISO agrees to revise the existing guidance given to subscribers to further advise that the endorsement, Uninsured Motorist Coverage - Missouri (#PP 14 07 01 23) is mandatory when adopting PAP (#PP 00 01 09 18), and that the endorsement, Special Personal Auto Policy Uninsured Motorist Coverage - Missouri (#PP 94 07 01 23) is mandatory when adopting SPAP (#PP 90 01 09 18). ISO submitted the revised guidance to the Division on November 12, 2025.

2. ISO agrees to issue a notice to its existing Missouri subscribers notifying them of any revisions as set out in Paragraph B 1 above.

C. **Compliance.** ISO agrees to submit a copy of the notice referenced in Paragraph B.2 pursuant to § 374.190 with the Division, in a format acceptable to the Division, within 60 days of the entry of an Order approving this Stipulation of any remedial action taken to implement compliance with the terms of this Stipulation.

D. **Non-Admission.** Nothing in this Stipulation shall be construed as an admission of wrongdoing or liability on the part of ISO, this Stipulation being part of a compromise settlement to resolve disputed factual and legal allegations arising out of the above-referenced market conduct investigation. The signing of this Stipulation and ISO's consent is done to fully, finally and completely resolve the matters encompassed within the scope of this Stipulation and Market Conduct Investigation No. 439610 without further regulatory or administrative process or any actions, requirements or monetary payments beyond those enumerated herein. Notwithstanding the above, nothing in this Paragraph D shall be construed as limiting the Division's ability to seek administrative or legal enforcement of the terms of this Stipulation or the Order approving this Stipulation, nor to seek fines or penalties for violation of this Stipulation or the Order approving this Stipulation.

E. **Waivers.** ISO, 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 investigation no. 439610.

F. **Amendments.** No amendments to this Stipulation shall be effective unless made in writing and agreed to by authorized representatives of the Division and ISO.

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

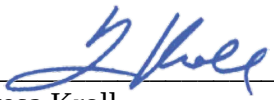
H. **Authority.** The signatories below represent, acknowledge, and warrant that they are authorized to sign this Stipulation on behalf of the Division and ISO, respectively.

I. **Counterparts and Electronic Signature.** 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 the entry of an 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: January 20, 2026



Teresa Kroll
Chief Market Conduct Examiner
Division of Insurance Market Regulation

DATED: 1/7/2026


Name: Stephen C. Clarke
Title: Senior Vice President – Government Relations
Insurance Services Office, Inc.