



**DEPARTMENT OF COMMERCE & INSURANCE**

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

*In Re:*

**LIFESHIELD NATIONAL  
INSURANCE CO.  
(NAIC # 2858-99724)**

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**Market Conduct Analysis No. 427659**

**ORDER OF THE DIRECTOR**

NOW, on this 22<sup>nd</sup> day of March, 2024, 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”), and LifeShield National Insurance Co. (NAIC #2858-99724) (hereinafter “LNIC”), relating to the market conduct investigation no. 427659, does hereby issue the following orders:

This order, issued pursuant to §374.046.15<sup>1</sup> and §374.280 is in the public interest.

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

**IT IS FURTHER ORDERED** that LNIC 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, and to maintain those corrective actions at all times, and shall fully comply with all terms of the Stipulation.

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<sup>1</sup> All references, unless otherwise noted, are to Revised Statutes of Missouri 2016.

**IT IS FURTHER ORDERED** that LNIC shall pay, and the Department of Commerce and Insurance, 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 22<sup>nd</sup> day of March, 2024.



*Chlora Lindley Myers*  
Chlora Lindley-Myers  
Director

IN THE DEPARTMENT OF COMMERCE AND INSURANCE  
STATE OF MISSOURI

*In Re:* )  
)  
LIFESHIELD NATIONAL ) Market Conduct Analysis No. 427659  
INSURANCE CO. )  
(NAIC # 2858-99724) )  
)

**STIPULATION OF SETTLEMENT AND VOLUNTARY FORFEITURE**

It is hereby stipulated and agreed by the Division of Insurance Market Regulation (hereinafter the “Division”), and LifeShield National Insurance Co. (hereinafter “LNIC”), 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**, LNIC 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 analysis of LNIC, analysis case no. 427659; and

**WHEREAS**, based on the market conduct analysis of LNIC, the Division alleges that:

1. LNIC provided false information to the Director, in violation of § 374.210.1(2), RSMo.<sup>1</sup>

**WHEREAS**, LNIC disagrees with the alleged findings and denies any wrongdoing or activity that violates any applicable laws or regulations. However, LNIC has agreed to resolve all issues relating to Market Conduct Analysis No. 427659 through this Stipulation. LNIC voluntarily enters into this Stipulation solely for the purpose of reaching a compromise and settlement to fully

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

resolve the issues raised in this market conduct analysis; and

**WHEREAS**, the Division and LNIC have agreed to resolve the issues raised in the market conduct analysis as follows:

A. **Scope of Agreement.** This Stipulation of Settlement and Voluntary Forfeiture (hereinafter “Stipulation”) embodies the entire agreement and understanding of the Division and LNIC and 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.** LNIC 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. LNIC will file, within 60 (sixty) days from the date of the Order approving this Stipulation, an NAIC 2022 STLDI MCAS Data Call report for the reporting period of January 1, 2022, through December 31, 2022.

2. LNIC will establish and implement procedures to ensure statements made to the Department are factually accurate.

C. **Compliance.** LNIC agrees to file documentation pursuant to § 374.190 with the Division, in a format acceptable to the Division, within 60 (sixty) 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. **Voluntary Forfeiture.** LNIC agrees, voluntarily and knowingly, to surrender and forfeit the sum of \$5,000.00, such sum shall be payable to the Missouri State School Fund, in accordance with §§ 374.049.11 and 374.280.2.

E. **Non-Admission.** Nothing in this Stipulation shall be construed as an admission by LNIC, this Stipulation being part of a compromise settlement to resolve disputed factual and legal allegations arising out of the above referenced market conduct analysis. LNIC does not agree with certain findings in the Market Conduct Analysis No. 427659 and it is the position of LNIC that this Stipulation of Settlement and Voluntary Forfeiture is a compromise of disputed facts and legal allegations. The signing of this Stipulation of Settlement and Voluntary Forfeiture and LNIC's consent to pay the voluntary forfeiture set forth in it does not constitute an admission of wrongdoing or liability on LNIC's part and is done to fully, finally and completely resolve all the matters encompassed within the scope of this Stipulation and Market Conduct Analysis No. 427659 without further regulatory or administrative process or any actions, requirements or monetary payments beyond those enumerated herein, except that the Division shall not be precluded from taking any action necessary for enforcement of this Stipulation or the Order approving this Stipulation or from seeking penalties for the violation of this Stipulation or the Order approving this Stipulation as authorized by the laws of the State of Missouri.

F. **Waivers.** LNIC, 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 issues and allegations addressed in this Stipulation arising out of the above-referenced Market Conduct Analysis No. 427659.

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

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 LNIC, 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.

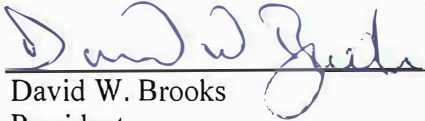
K. **Effect of Stipulation.** This Stipulation shall not become effective until entry of an Order by the Director of the Department (hereinafter "Director") approving this Stipulation.

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: March 15, 2024

  
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Teresa Kroll  
Chief Market Conduct Examiner  
Division of Insurance Market Regulation

DATED: 3/6/2024

  
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David W. Brooks  
President  
LifeShield National Insurance Co.