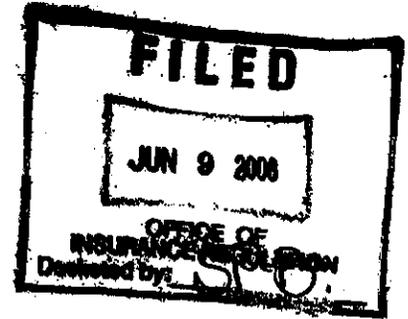




OFFICE OF INSURANCE REGULATION

KEVIN M. McCARTY
COMMISSIONER



IN THE MATTER OF:

CASE NO.: 93829-08

AMEX ASSURANCE COMPANY

CONSENT ORDER

THIS CAUSE came on for consideration upon the agreement between AMEX ASSURANCE COMPANY (hereinafter referred to as "AMEX") and the OFFICE OF INSURANCE REGULATION (hereinafter referred to as the "OFFICE"). Following a complete review of the entire record, and upon consideration thereof, and being otherwise fully advised in the premises, the OFFICE hereby finds as follows:

1. The OFFICE has jurisdiction over the subject matter of, and parties to, this proceeding.
2. AMEX is a foreign property and casualty insurer authorized to transact accident and health insurance business in Florida, and is subject to the jurisdiction and regulation of the OFFICE pursuant to the Florida Insurance Code.
3. The OFFICE conducted an investigation of AMEX pursuant to Section 624.318, Florida Statutes, on account of AMEX self-reporting to the OFFICE a violation of part of the Florida Insurance Code by issuing unfiled out-of-state *Accident Guard* and *Airflight* accidental death and dismemberment forms to consumers.
4. AMEX certified to the OFFICE that they stopped selling the *Accident Guard* and *Airflight* accidental death and dismemberment product on May 5, 2007.

5. As a result of such investigation, the OFFICE has determined that AMEX has violated the following provisions of the Florida Insurance Code:

a. Section 627.410(1), Florida Statutes - No basic insurance policy or annuity contract form, or application form where written application is required and is to be made a part of the policy or contract, or group certificates issued under a master contract delivered in this state, or printed rider or endorsement form or form of renewal certificate, shall be delivered or issued for delivery in this state, unless the form has been filed with the office by or on behalf of the insurer which proposes to use such form and has been approved by the office. This provision does not apply to surety bonds or to policies, riders, endorsements, or forms of unique character which are designed for and used with relation to insurance upon a particular subject (other than as to health insurance), or which relate to the manner of distribution of benefits or to the reservation of rights and benefits under life or health insurance policies and are used at the request of the individual policyholder, contract holder, or certificate holder. As to group insurance policies effectuated and delivered outside this state but covering persons resident in this state, the group certificates to be delivered or issued for delivery in this state shall be filed with the office for information purposes only.

b. Section 627.6515(4), Florida Statutes - Prior to solicitation in this state, a copy of the master policy and a copy of the form of the certificate evidencing coverage that will be issued to residents of this state shall be filed with the office for informational purposes.

6. AMEX expressly waives a hearing in this matter, the making of Findings of Fact and Conclusions of Law by the OFFICE, and all further and other proceedings herein to which the parties may be entitled by law or rules of the OFFICE. AMEX hereby knowingly and voluntarily waives all rights to challenge or to contest this Consent Order, in any forum now or

in the future available to it, including the right to any administrative proceeding, circuit or federal court action, or any appeal.

7. AMEX agrees that upon the execution of this Consent Order, it shall be subject to the following terms and conditions:

a. AMEX shall pay an administrative penalty of Five Thousand Dollars (\$5,000) and administrative costs of Three Thousand Dollars (\$3,000) on or before the thirtieth (30th) day after which this Consent Order is executed.

b. AMEX shall not sell the *Accident Guard* and *Airflight* accidental death and dismemberment product until the *Accident Guard* and *Airflight* accidental death and dismemberment forms and rates have been approved by the OFFICE.

c. AMEX shall, no later than 60 days after the execution of this Consent Order, make a complete forms filing in compliance with Rule 69O-149.021, Florida Administrative Code, and the Florida Insurance Code, and demonstrate that the rates for the *Accident Guard* and *Airflight* accidental death and dismemberment forms are in full compliance with Rules 69O-149.003, Florida Administrative Code, and the Florida Insurance Code.

d. AMEX shall, within 60 days of the approval of the *Accident Guard* and *Airflight* accidental death and dismemberment forms and rates filings by the OFFICE, provide each Florida consumer having an in-force *Accident Guard* and *Airflight* accidental death and dismemberment policy with a properly filed and approved policy form.

e. AMEX shall, within 30 days of providing each Florida consumer having an in-force *Accident Guard* and *Airflight* accidental death and dismemberment policy with a properly filed and accepted policy form, provide the OFFICE with a certification signed by an officer of the Company that the corrective actions required by this Consent Order have been completed.

The certification shall also include the acknowledgement that the Company has implemented corrective measures to ensure future compliance with the Florida Insurance Code regarding forms and rates filing.

8. AMEX is hereby placed on notice of the requirements of the above referenced sections of law and agrees that any future violations of these sections by AMEX may be deemed willful, subjecting AMEX to the appropriate penalties.

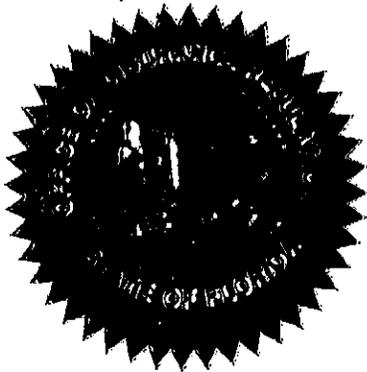
9. AMEX agrees that failure to adhere to one or more of the terms and conditions of this Order shall constitute a violation of a lawful order of the OFFICE, and shall subject AMEX to such administrative action as the OFFICE may deem appropriate.

10. Except as noted above, each party to this action shall bear its own costs and attorney's fees.

THEREFORE, the agreement between AMEX and the OFFICE, the terms and conditions of which are set forth above, is APPROVED.

FURTHER, all terms and conditions above are hereby ORDERED.

DONE AND ORDERED this 9TH day of JULY, 2008.



/ Kevin M. McCarty
Commissioner
Office of Insurance Regulation

By execution hereof AMEX ASSURANCE COMPANY consents to entry of this Consent Order, agrees without reservation to all of the above terms and conditions, and shall be bound by all provisions herein. The undersigned represents that he or she has the authority to bind AMEX ASSURANCE COMPANY to the terms and conditions of this Consent Order.



AMEX ASSURANCE COMPANY

By: Joy A Hanson
Print or Type Name

Title: President

Date: 7/2/08

STATE OF Wisconsin

COUNTY OF Brown

The foregoing instrument was acknowledged before me this 2 day of July 2008,

by Joy Hanson as President
(Name of person) (type of authority... e.g. officer, trustee attorney in fact)

for AMEX Assurance Co.
(company name)

(Signature of the Notary)

Amela Kosmicki
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known or Produced Identification _____
Type of Identification Produced _____

[NOTARIAL SEAL]

My Commission Expires: 8/9/09

COPIES FURNISHED TO:

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