

FILED

OCT 8 2012



Decided by: KT

OFFICE OF INSURANCE REGULATION

KEVIN M. McCARTY
COMMISSIONER

IN THE MATTER OF:

GOLDEN RULE INSURANCE COMPANY
2010 Market Conduct Examination

Case No.: 127299-12

CONSENT ORDER

THIS CAUSE came on for consideration as the result of an agreement between GOLDEN RULE INSURANCE COMPANY (hereinafter referred to as "GOLDEN RULE") 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. GOLDEN RULE is a foreign life and health insurer authorized to transact 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 a market conduct examination of GOLDEN RULE, pursuant to Section 624.3161, Florida Statutes. As a result, the OFFICE has determined that GOLDEN RULE violated the following provision of the Florida Insurance Code:
 - a) Sections 627.6515(2)(c), F.S. & 627.6579, F.S. - Failure to exempt policy benefits for children from birth to age 16 which are required to be exempt from any deductible. (Claims)

4. The OFFICE and GOLDEN RULE expressly waive a hearing in this matter, and the making of Findings of Fact and Conclusions of Law by the OFFICE and other proceedings to which the parties may be entitled by law or by the rules of the OFFICE. GOLDEN RULE hereby knowingly and voluntarily waive all rights to challenge or to contest the provisions of this Consent Order, in any forum now available, including the right to any administrative proceeding, circuit or federal court action, or any appeal.

5. GOLDEN RULE agrees that upon the execution of this Consent Order it shall be subject to the following terms and conditions:

(a) GOLDEN RULE shall pay a penalty of \$10,000 and administrative costs of \$3,000 within 30 days of the execution of the Consent Order.

(b) GOLDEN RULE shall henceforth comply with all of the provisions of the Florida Insurance Code and the Florida Administrative Code.

(c) GOLDEN RULE 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 GOLDEN RULE may be deemed willful, subjecting GOLDEN RULE to appropriate penalties.

(d) GOLDEN RULE must provide to the OFFICE certification by an officer of the Company that corrective actions requested in the examination report have been completed. The certification is to be received within 30 days of the execution of the Consent Order.

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

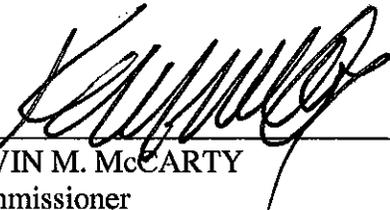
7. Except as noted above, each party to this action shall bear its own costs and attorney's fees.

8. THEREFORE, the agreement between GOLDEN RULE 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 3rd day of October 2012.

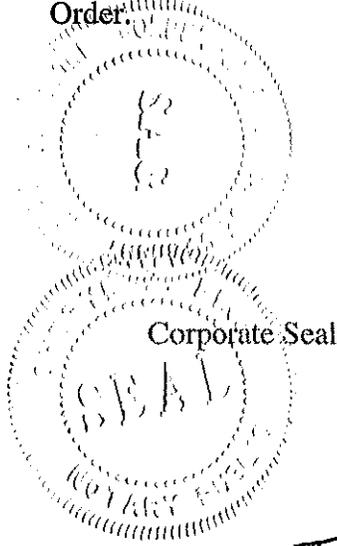




KEVIN M. McCARTY
Commissioner
Office of Insurance Regulation

By execution hereof, GOLDEN RULE INSURANCE 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 GOLDEN RULE INSURANCE COMPANY to the terms and conditions of this Consent Order.

GOLDEN RULE INSURANCE COMPANY



By [Signature]
Michael CORNE
Print or Type Name
Title: VP
Date: 9/12/2012

STATE OF Indiana
COUNTY OF Marion

The foregoing instrument was acknowledged before me this 12th day of September 2012,
by Michael Corne as Vice President
(Name of person) (type of authority.... e.g. officer, trustee attorney
in fact)
for Golden Rule Insurance Company
(company name)

[Signature]
(Signature of the Notary)
Cheryl D. Fine
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known or Produced Identification _____
Type of Identification Produced _____

[NOTARIAL SEAL]

My Commission Expires: 10/23/2016



COPIES FURNISHED TO:

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