

FILED

OCT 4 2011



OFFICE OF INSURANCE REGULATION

Docketed

KP

KEVIN M. McCARTY
COMMISSIONER

IN THE MATTER OF:
NORTH AMERICAN COMPANY
FOR LIFE AND HEALTH INSURANCE
2010 Market Conduct Examination

CASE NO: 119745-11

CONSENT ORDER

THIS CAUSE came on for consideration upon the agreement between NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE (hereinafter referred to as "NORTH AMERICAN") 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. NORTH AMERICAN is a foreign 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 target market conduct examination of NORTH AMERICAN pursuant to Section 624.3161, Florida Statutes. As a result of the target market conduct examination, the OFFICE determined that NORTH AMERICAN violated the following provision of the Florida Insurance Code:

a. Section 626.9541(1)(dd), Florida Statutes- Refusal of life insurance; refusal to continue the life insurance of; or limiting the amount, extent, or kind of life insurance coverage available to an individual based solely on the individual's past or future lawful foreign travel plans.

4. NORTH AMERICAN 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. NORTH AMERICAN hereby knowingly and voluntarily waives all rights to challenge or to contest this 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.

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

a. NORTH AMERICAN shall, within thirty (30) days of the execution of this Consent Order, pay an administrative penalty of Seven Thousand Five Hundred Dollars (\$7,500) and administrative costs of Three Thousand Dollars (\$3,000).

b. NORTH AMERICAN shall, within thirty (30) days of the execution of this Consent Order, provide to the OFFICE a certification signed by an officer of the company that the corrective action outlined in the examination report has been completed.

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

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

8. Except as noted above, each party to this action shall bear its own costs and attorneys' fees.

THEREFORE, the agreement between NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE 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 4th day of October, 2011.

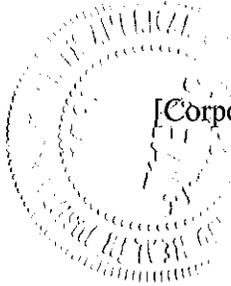




KEVIN M. McCARTY
Commissioner
Office of Insurance Regulation

By execution hereof, NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE consents to entry of this Order, agrees without reservation to all of the above terms and conditions, and shall be bound by all provisions therein. The undersigned represents that he or she has the authority to bind NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE to the terms and conditions of this Consent Order.

NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE



[Corporate Seal]

By: John J. Craig

Print Name: John J. Craig

Title: Senior Vice President

Date: 9-23-11

STATE OF IL

COUNTY OF COOK

The foregoing instrument was acknowledged before me this 23RD day of SEPTEMBER, 2011, by JOHN J. CRAIG, who is personally known to me or has produced the following identification _____

[Notarial Seal]



Jeanne A. Dykstra
Signature of Notary

JEANNE A. DYKSTRA
Print or Type Name

My Commission Expires: 4/21/12

COPIES FURNISHED TO:

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