

**FILED**

**JUN 29 2011**



OFFICE OF INSURANCE REGULATION

Docketed by: KP

KEVIN M. McCARTY  
COMMISSIONER

IN THE MATTER OF:  
RIVERSOURCE LIFE  
INSURANCE COMPANY  
2009 Market Conduct Examination

CASE NO: 116836-11

CONSENT ORDER

THIS CAUSE came on for consideration upon the agreement between RIVERSOURCE LIFE INSURANCE COMPANY (hereinafter referred to as "RIVERSOURCE") 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. RIVERSOURCE 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 RIVERSOURCE pursuant to Section 624.3161, Florida Statutes. As a result of the target market conduct examination, the OFFICE determined that RIVERSOURCE violated the following provision of the Florida Insurance Code with respect to one policy that received a standard rate classification instead of a preferred rate classification:

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. In order to amicably resolve this matter and avoid the expense, inconvenience and uncertainty of further administrative proceedings, and without any admission of fault or wrongdoing, RIVERSOURCE 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. RIVERSOURCE 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. RIVERSOURCE agrees that upon the execution of this Consent Order, it shall be subject to the following terms and conditions:

a. RIVERSOURCE 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. RIVERSOURCE has submitted documentation to the OFFICE that it has already taken the corrective action outlined in the examination report and issued a refund to the policyholder. RIVERSOURCE affirms that this action has been done.

6. RIVERSOURCE 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 RIVERSOURCE may be deemed willful, subjecting RIVERSOURCE to appropriate penalties.

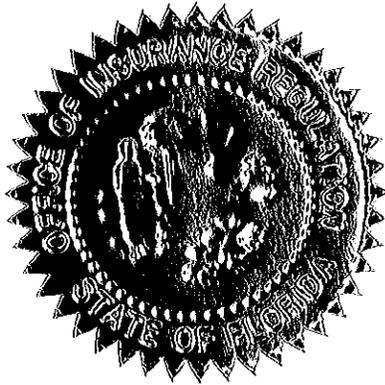
7. RIVERSOURCE agrees that the failure to adhere to one or more of the terms and conditions of this Order shall constitute a violation of a lawful order of the OFFICE and shall subject RIVERSOURCE to such administrative action as the OFFICE may deem appropriate.

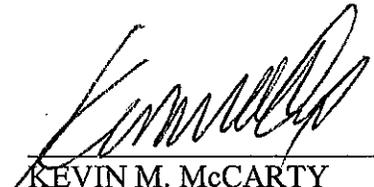
8. Except as noted above, each party to this action shall bear its own costs and attorney's fees.

THEREFORE, the agreement between RIVERSOURCE LIFE INSURANCE COMPANY and the OFFICE, the terms and conditions of which are set forth above, is APPROVED.

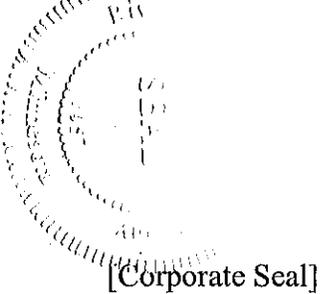
FURTHER, all terms and conditions above are hereby ORDERED.

DONE AND ORDERED this 29 day of June, 2011.



  
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KEVIN M. McCARTY  
Commissioner  
Office of Insurance Regulation

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



RIVERSOURCE LIFE  
INSURANCE COMPANY

By: John Robert Woerner

Print Name: John Robert Woerner

Title: Chairman & President

Date: 6/10/11

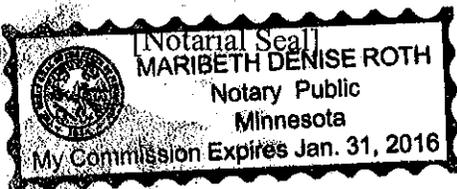
STATE OF Minnesota

COUNTY OF Hennepin

The foregoing instrument was acknowledged before me this 10 day of June, 2011, by John Woerner who is personally known to me or has produced the following identification himself.

Maribeth Blath  
Signature of Notary

Maribeth Blath  
Print or Type Name



My Commission Expires: 1/31/16