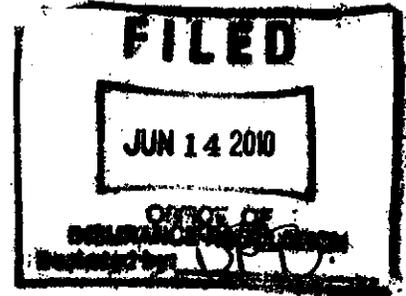




OFFICE OF INSURANCE REGULATION

KEVIN M. McCARTY
COMMISSIONER



IN THE MATTER OF:

TIME INSURANCE COMPANY
_____ /

CASE NO.: 109812-10

CONSENT ORDER

THIS CAUSE came on for consideration as the result of an agreement between TIME INSURANCE COMPANY (hereinafter referred to as "TIME") 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. TIME is a foreign life and health insurer authorized to conduct business in Florida and is subject to the jurisdiction and regulation of the OFFICE.
3. The OFFICE conducted a target market conduct examination of TIME pursuant to Section 624.3161, Florida Statutes. As a result of such examination, it has been determined that TIME violated the following provisions of the Florida Insurance Code:
 - a. Section 626.9541(1)(i)3.c, Florida Statutes – Failure to timely acknowledge or act promptly upon communication with respect to claims.

- b. Section 624.318, Florida Statutes – Failure to provide documentation or maintain adequate records.
- c. Section 626.9541(1)(j), Florida Statutes – Failure to follow complaint handling procedures.
- d. Rule 69D-2.003(1)(d), Florida Administrative Code – Anti-Fraud plan failed to acknowledge that the insurer or Special Investigation Unit shall report all suspected fraudulent insurance acts directly to the Division of Insurance Fraud electronically using a digital reporting interface.
- e. Section 626.9891(3)(c), Florida Statutes – Anti-Fraud plan failed to include a description of the insurer’s plan for anti-fraud education and training of its claim adjusters or other personnel.

4. TIME 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. TIME 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.

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

- a. TIME shall pay an administrative penalty of Twenty Thousand Dollars (\$20,000) and administrative costs of Three Thousand Dollars (\$3,000) on or before the 30th day after this Consent Order is executed.

b. TIME 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 actions outlined in the examination report have been completed.

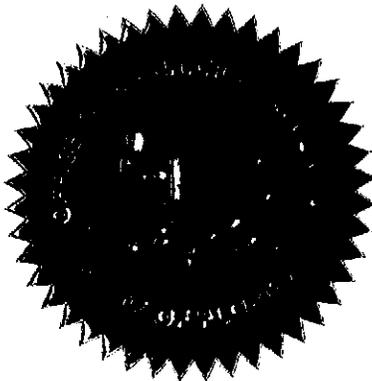
6. TIME is hereby placed on notice of the requirements of the above-referenced sections of law and agrees that any future violations of these sections by TIME may be deemed willful, subjecting TIME to appropriate penalties.

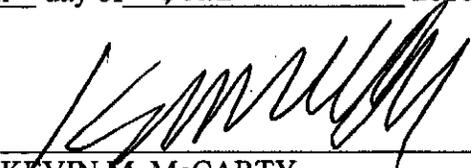
7. TIME agrees that the failure to adhere to one or more of the above terms and conditions of this Consent Order shall constitute a violation of a lawful order of the OFFICE, and shall subject TIME to such administrative action as the OFFICE may deem appropriate.

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

WHEREFORE, the agreement between TIME 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 14TH day of JUNE 2010.





KEVIN M. McCARTY
Commissioner
Office of Insurance Regulation

By execution hereof, TIME 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 herein. The undersigned represents that he or she has the authority to bind TIME INSURANCE COMPANY to the terms and conditions of this Consent Order.

Corporate Seal

TIME INSURANCE COMPANY

By: [Signature]
Title: Vice President Regulatory Compliance
Date: 05/24/10

STATE OF Wisconsin
COUNTY OF Milwaukee

The foregoing instrument was acknowledged before me this 21st day of MAY, 2010,
by Julia Hix-Royer as Vice President Regulatory Compliance for
(Name of person) (Type of authority.... e.g. officer, trustee, attorney in fact)
Time Insurance Company
(Company name)

Personally Known or Produced Identification _____

Type of Identification Produced _____

Notarial Seal

[Signature]
(Signature of the Notary)
Linda M. Tising
Notary Public, Milw. County, WI
(Print, Type of Stamp Commissioned Name of Notary)

My Commission Expires: 2/10/2013.

COPIES FURNISHED TO:

DONALD HAMM, JR., PRESIDENT
Time Insurance Company
501 West Michigan Street
Milwaukee, WI 53203

JIM BENNETT, DIRECTOR
Market Investigations
Office of Insurance Regulation
200 E. Gaines Street
Tallahassee, FL 32399-4210

MONICA T. ROSS
Assistant General Counsel
Legal Services Office
Office of Insurance Regulation
200 E. Gaines Street
Tallahassee, FL 32399-4206