

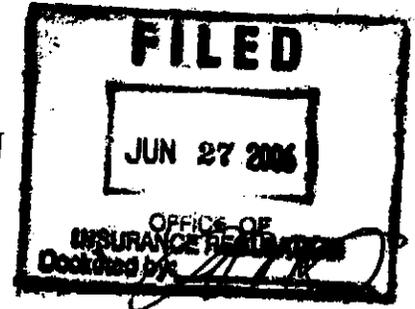
JUL 07 2006



Bureau of
Market Investigations

OFFICE OF INSURANCE REGULATION

KEVIN M. McCARTY
COMMISSIONER



IN THE MATTER OF:

CASE NO.: 83897-05-CO

SENIOR LIFE INSURANCE COMPANY
Life and Health Market Conduct Investigation

CONSENT ORDER

THIS CAUSE came on for consideration as the result of an agreement between **SENIOR LIFE INSURANCE COMPANY** (hereinafter referred to as "**SENIOR LIFE**") 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. **SENIOR LIFE** 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** has conducted an investigation of **SENIOR LIFE** pursuant to Section 624.318, Florida Statutes. As a result of such investigation, the **OFFICE** has determined that **SENIOR LIFE** committed the following violations of the Florida Statutes and the Florida Administrative Code, with respect to an advertisement (NLS 2015 FL NLSFL 590) mailed to Florida residents:

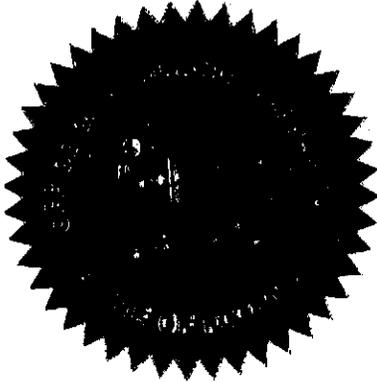
- a. Section 626.9531, Florida Statutes – Identification of insurers, agents, and insurance contracts.
 - b. 69O-150.104, Florida Administrative Code – Method of Disclosure of Required Information.
 - c. 69O-150.105(1), Florida Administrative Code – Form and Content of Advertisements – shall be sufficiently complete and clear to avoid deception or the capacity or tendency to mislead or deceive.
 - d. 69O-150.105(3)(a), Florida Administrative Code – Form and Content of Advertisements – An insurer shall clearly identify its life insurance and annuity contract as an insurance policy or annuity contract in its advertisements.
 - e. 69O-150.105(3)(b), Florida Administrative Code – The trade name of any policy shall be followed by or include the words “Insurance Policy.”
 - f. 69O-150.114(1)(a), Florida Administrative Code – Identity of Insurer – The name of the actual insurer shall be stated in all of the insurer’s advertisements.
 - g. 69O-150.114(1)(c), Florida Administrative Code – Identity of Insurer – An advertisement shall not use a trade name which would be misleading as to the true identity of the actual insurer.
4. The **OFFICE** and **SENIOR LIFE** expressly waive a hearing in this matter and 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**. **SENIOR LIFE** hereby knowingly and voluntarily waives all rights to challenge or to contest this Order, in any forum now available to it, including the right to any administrative proceeding, circuit or federal court action, or any appeal.

5. **SENIOR LIFE** 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 **SENIOR LIFE** to such administrative action as the **OFFICE** may deem appropriate.
6. **SENIOR LIFE** agrees that upon the execution of this Consent Order, it shall be subject to the following terms and conditions:
 - a. **SENIOR LIFE** shall pay a penalty of \$10,000.00 and administrative costs of \$2,500.00 on or before the 30th day after this Consent Order is executed.
 - b. **SENIOR LIFE** shall discontinue use of this advertisement, and any future advertisement, with these violations.
 - c. **SENIOR LIFE** shall establish and provide to the **OFFICE**, on or before the 30th day after this Consent Order is executed, a copy of procedures, certified by an officer of the Company to be true and correct, that will ensure that both Company-created and producer-created advertisements are in compliance with Florida advertising statutes and rules.
 - d. **SENIOR LIFE** 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 **SENIOR LIFE** may be deemed willful, subjecting **SENIOR LIFE** to appropriate penalties.
7. Except as noted above, each party to this action shall bear its own costs and attorney's fees.

8. THEREFORE, the agreement between SENIOR LIFE 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 27th day of June, 2006.



~~KEVIN M. McCARTY~~
KEVIN M. McCARTY, Commissioner
Office of Insurance Regulation

By execution hereof **SENIOR LIFE** 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, pursuant to Section 624.310, Florida Statutes, that he/she has the authority to bind **SENIOR LIFE** to the terms and conditions of this Consent Order.

SENIOR LIFE INSURANCE COMPANY

By _____

DALE R. POWELL JR.

Print or Type Name

Corporate Seal

Title: PRESIDENT

Date: JUNE 21, 2006

In the state of Georgia

In the county of Thomas

On June 21, 2006 before me, Mrs. Marianne R. Prevatt personally appeared Dale R. Powell Jr. personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument, the person or the entity upon behalf which the person acted, executed the instrument.

Subscribed and sworn to before me this 21st day of June 2006.

Signature Mrs. Marianne R. Prevatt [NOTARIAL SEAL]
(Signature of Notary Public)

My Commission Expires: Notary Public, Thomas County, Georgia
My Commission Expires June 24, 2008

COPIES FURNISHED TO:

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