



FILED

NOV 09 2023

INSURANCE REGULATION
Docketed by: CDS

OFFICE OF INSURANCE REGULATION

MICHAEL YAWORSKY
COMMISSIONER

IN THE MATTER OF:

CASE NO.: 312080-23

AMERICAN EQUITY INVESTMENT
LIFE INSURANCE COMPANY

CONSENT ORDER

THIS CAUSE came on for consideration as the result of AMERICAN EQUITY INVESTMENT LIFE INSURANCE COMPANY's ("AMERICAN EQUITY") failure to timely file its Gross Annual Premium and Enrollment ("GAP") Data Reporting form with the FLORIDA OFFICE OF INSURANCE REGULATION ("OIR") as required by Section 627.9175(1), Florida Statutes, and Rule 690-137.004, Florida Administrative Code. Following a complete review of the entire record, and upon consideration thereof, and being otherwise fully advised in the premises, the OIR hereby finds as follows:

1. The OIR has jurisdiction over the subject matter and the parties herein. AMERICAN EQUITY is an insurer authorized to transact business in Florida and subject to regulation by the OIR, pursuant to the Florida Insurance Code.
2. In January 2023, the OIR issued a data call notice for life and health GAP data reporting to each insurer or insurer group required to submit this data.
3. Insurers were required to submit data for the GAP data reporting form by April 1, 2023.

4. Rule 69O-137.004, Florida Administrative Code, requires each insurer that issues health insurance policies in Florida to file Form OIR-B2-1094, "Report of Gross Annual Premiums and Enrollment Data for Health Benefit Plans Issued to Florida Residents", with the OIR covering the preceding calendar year on or before April 1.

5. AMERICAN EQUITY failed to timely file its 2022 GAP Data Reporting Form with the OIR, which was due on April 1, 2023.

6. On May 9, 2023, AMERICAN EQUITY filed its 2022 GAP Data Reporting Form with the OIR.

7. Section 624.4211(1), Florida Statutes, provides that if the OIR finds that one or more grounds exist for the discretionary revocation or suspension of a certificate of authority issued under Chapter 624, Florida Statutes, the OIR may, in lieu of such revocation or suspension, impose a fine upon the insurer.

8. The OIR finds that AMERICAN EQUITY has violated Section 627.9175(1), Florida Statutes, and Rule 69O-137.004, Florida Administrative Code. The OIR deems the violation as non-willful warranting a fine in the amount of \$2,500 for the violation pursuant to Section 624.4211(2), Florida Statutes.

9. AMERICAN EQUITY agrees that within 10 days of the execution of this Consent Order, AMERICAN EQUITY shall pay an administrative fine in the amount of \$2,500 U.S. Dollars ("USD") and administrative costs of \$1,000 USD to the OIR.

10. Any deadlines, reporting requirements, other provisions, or requirements set forth in this Consent Order may be altered or terminated by written approval of the OIR. Such approval must be requested in writing prior to any proposed deviation from the terms of this Consent Order.

11. AMERICAN EQUITY agrees that, upon execution of this Consent Order, failure to adhere to one or more of the terms and conditions contained herein may result, without further proceedings, in the OIR suspending, revoking, or taking other administrative action as it deems appropriate upon AMERICAN EQUITY's license in this state in accordance with Sections 120.569(2)(n) and 120.60(6), Florida Statutes.

12. AMERICAN EQUITY additionally agrees that, upon execution of this Consent Order, failure to adhere to one or more of the terms and conditions contained herein may be considered willful and subject AMERICAN EQUITY to appropriate penalties and fines.

13. AMERICAN EQUITY additionally agrees that any future violations of the statutes or rules named herein may be deemed willful, subjecting AMERICAN EQUITY to penalties as OIR deems appropriate.

14. AMERICAN EQUITY expressly waives a hearing in this matter, the making of findings of fact and conclusions of law by the OIR, and all further and other proceedings herein to which it may be entitled by law or rules of the OIR. AMERICAN EQUITY hereby knowingly and voluntarily waives all rights to challenge or to contest this Consent Order in any forum available to it, now or in the future, including the right to any administrative proceeding, state or federal court action, or any appeal.

15. Except as noted above, each party to this action shall bear its own costs.

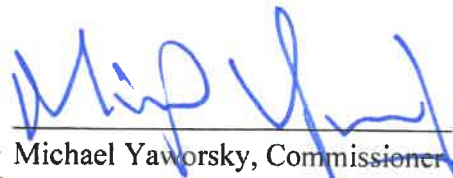
16. The parties agree that this Consent Order shall be deemed to be executed when the OIR has signed and docketed a copy of this Consent Order bearing the notarized signature of the authorized representative of AMERICAN EQUITY.

WHEREFORE, the agreement between AMERICAN EQUITY INVESTMENT LIFE INSURANCE COMPANY and the FLORIDA OFFICE OF INSURANCE REGULATION, the terms and conditions of which are set forth above, is APPROVED.

All terms and conditions contained herein are hereby ORDERED.

DONE AND ORDERED this 9th day of November, 2023.




Michael Yaworsky, Commissioner
Office of Insurance Regulation

By execution hereof, AMERICAN EQUITY INVESTMENT LIFE INSURANCE COMPANY, consents to entry of this Consent Order, agrees without reservation to all the above terms and conditions, and shall be bound by all provisions herein. The undersigned represents that they have the authority to bind AMERICAN EQUITY INVESTMENT LIFE INSURANCE COMPANY, to the terms and conditions of this Consent Order.

AMERICAN EQUITY INVESTMENT
LIFE INSURANCE COMPANY

By: Tony Lengeling

[Corporate Seal]

Print Name: Tony Lengeling

Title: Chief Compliance Officer

Date: 11/7/2023

STATE OF Iowa

COUNTY OF Dallas

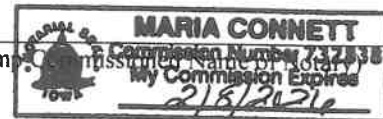
The foregoing instrument was acknowledged before me by means of physical presence

or online notarization, this 7th day of November 2023, by Tony Lengeling

as Chief Compliance Officer for American Equity Investment Life Ins. Co.
(type of authority; e.g., officer, trustee, attorney in fact) (company name)

Maria Connett
(Signature of the Notary)

(Print, Type or Stamp)



Personally Known OR Produced Identification _____

Type of Identification Produced _____

My Commission Expires 2/8/2024

COPIES FURNISHED TO:

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