

**FILED**

OCT 28 2024

INSURANCE REGULATION  
Docketed by: EP



OFFICE OF INSURANCE REGULATION

**MICHAEL YAWORSKY**  
COMMISSIONER

**Index: OIR 2024-140**

IN THE MATTER OF:

CASE NO.: 400069-24

AMERICAN EQUITY INVESTMENT  
LIFE INSURANCE COMPANY  
\_\_\_\_\_ /

CONSENT ORDER

THIS CAUSE came for consideration as the result of AMERICAN EQUITY INVESTMENT LIFE INSURANCE COMPANY's ("AMERICAN EQUITY") failure to timely file its Gross Annual Premium ("GAP") data with the FLORIDA OFFICE OF INSURANCE REGULATION ("OIR") as required by sections 624.316 and 624.318(2), Florida Statutes.

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. Section 624.316, Florida Statutes, allows the OIR to examine the affairs, transactions, accounts, records, and assets of any insurer as often as it deems it advisable.
3. In January of 2024, the OIR issued a Data Call Notice for GAP data to each insurer required to submit a filing.
4. Insurers were required to submit GAP data by April 1, 2024.

5. AMERICAN EQUITY failed to timely submit its GAP data with the OIR, which was due on or before April 1, 2024.

6. On April 24, 2024, AMERICAN EQUITY submitted its GAP data 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 violated sections 624.316 and 624.318(2), Florida Statutes. The OIR deems the violation as non-willful, warranting a fine in the amount of \$12,500 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 \$12,500 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 certificate of authority 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 subject

AMERICAN EQUITY to such administrative action as the OIR deems appropriate, as specifically authorized by law.

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

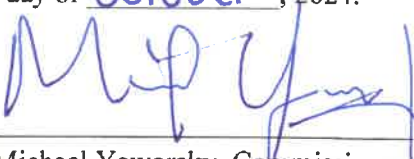
16. The parties agree that this Consent Order shall be deemed to be executed when the OIR has signed a copy of this Consent Order bearing the notarized signature of the authorized representative of AMERICAN EQUITY.

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 28<sup>th</sup> day of October, 2024.



  
\_\_\_\_\_  
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: 10/21/24

STATE OF Iowa

COUNTY OF Dallas

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

or  online notarization, this 22nd day of October 2024, by Tony Lengeling

as company officer for American Equity Investment Life Insurance Company  
(type of authority; e.g., officer, trustee, attorney-in-fact) (company name)

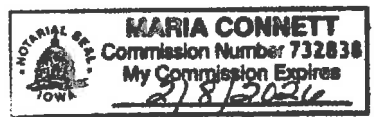
Maria Connett  
(Signature of the Notary)

Maria Connett  
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known  OR Produced Identification \_\_\_\_\_

Type of Identification Produced \_\_\_\_\_

My Commission Expires 2/8/2026



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