

FLORIDA SETTLEMENT AGREEMENT

This Settlement Agreement (“Agreement”) is entered into by and between the Florida Department of Legal Affairs, Office of the Attorney General (the “Attorney General”), the Florida Office of Insurance Regulation (“OIR”), the Florida Department of Financial Services (the “Department”) (collectively, the “State of Florida”), and RiverSource Life Insurance Company, RiverSource Life Insurance Company of New York, and each of its predecessors, successors, and assigns and subsidiaries, (collectively referred to as “the Company”) (the State of Florida and the Company are collectively referred to herein as the “Parties”).

A. WHEREAS, the Attorney General has authority under state and federal law to investigate and prosecute potential violations of laws related to certain business practices;

B. WHEREAS, OIR has regulatory jurisdiction over the insurance industry in the State of Florida;

C. WHEREAS, the Department, through its Bureau of Unclaimed Property, has jurisdiction over the administration and enforcement of Florida’s unclaimed property laws, under Chapter 717, Florida Statutes, and rules promulgated thereunder;

D. WHEREAS, commencing on or about May 23, 2012, the Department, through its Bureau of Unclaimed Property, initiated an audit of the Company relating to the unclaimed property laws of Florida (the “Audit”);

E. WHEREAS, on or about July 14, 2014, OIR, together with other state insurance regulators, initiated a multi-state examination of the Company’s claims settlement, policy administration and unclaimed property practices and administration (“Multi-State Examination”);

F. WHEREAS, OIR, the Department and the Attorney General jointly inquired into the Company’s claims settlement, policy administration and unclaimed property practices and

administration (“Investigation”);

G. WHEREAS, on December 16, 2016, the Multi-State Examination resulted in a Regulatory Settlement Agreement (the “RSA”), a copy of which is attached hereto and made part hereof as Exhibit 1;

H. WHEREAS, on January 19, 2017, the Audit resulted in a Settlement Agreement between the Department and the Company (the “Settlement Agreement”), a copy of which is attached hereto and made part hereof as Exhibit 2.

I. WHEREAS, the Company maintains that it has policies and procedures to ensure payment of valid claims to Beneficiaries or, in the event that the Company’s search identifies no living Beneficiary, to report and remit unclaimed Proceeds to the appropriate states in accordance with applicable law, including state unclaimed property laws;

J. WHEREAS, the Company denies any wrongdoing or activities that violate any applicable laws but in view of the complex issues raised and the probability that long-term litigation would be required to resolve the disputes between the Parties hereto, the Company and the State of Florida desire to resolve differences between the Parties as to the interpretation and enforcement of applicable law;

K. WHEREAS, as provided by the RSA and without admitting any liability whatsoever, the Company agrees to pay the State of Florida for the examination, compliance, monitoring and investigation costs associated with the Investigation, to be paid by the Company and allocated thereafter according to the RSA. The Company agrees that the State of Florida’s share, under the RSA, may be allocated among the Attorney General, the Department and OIR.

NOW, THEREFORE, the Parties agree as follows:

1. The RSA, Settlement Agreement and Agreement are in the public interest;
2. Any future modification or termination of the RSA between the Company and insurance regulators under paragraph 3.c. of the RSA shall have no force and effect with respect to the Company's obligations to report and remit unclaimed property or to the Department's or the Attorney General's rights to enforce Florida's unclaimed property laws or any other applicable laws relating to the reporting and remitting of unclaimed property;
3. The State of Florida retains the right to enforce this Agreement, the RSA and the Settlement Agreement as provided by applicable law;
4. This Agreement shall become effective on the date that the following two conditions have been met: 1) This agreement has been signed by the Parties; and 2) The RSA has become effective as per the terms contained therein;
5. This Agreement shall be governed by and interpreted according to the laws of the State of Florida and enforcement of this Agreement shall be in the Circuit Court in and for Leon County, Florida;
6. This Agreement may be signed in counterparts.

[SIGNATURE PAGES IMMEDIATELY FOLLOW]

Companies' Signature Page

RiverSource Life Insurance Company, RiverSource Life Insurance Company of New York and each of their respective predecessors, successors, and assigns and subsidiaries

By: John R. Woerner

Printed Name: JOHN R. WOERNER

Title: President, Insurance & Annuities and Chief Strategy Officer

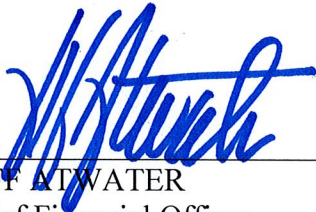
Date: 1-18-17



PAMELA JO BONDI
Attorney General
PATRICIA A. CONNERS
Deputy Attorney General
CHRISTOPHER R. HUNT
Assistant Attorney General
Antitrust Division

1-23-17

Date



JEFF ATWATER
Chief Financial Officer
CHASITY O'STEEN
General Counsel

1/26/17

Date



DAVID ALTMAIER
Commissioner Office of Insurance Regulation
ANOUSH ARAKALIAN BRANGACCIO
General Counsel

1/20/17

Date

REGULATORY SETTLEMENT AGREEMENT

This Regulatory Settlement Agreement ("**Agreement**") is entered into by and between the following insurance companies: **RiverSource Life Insurance Company, RiverSource Life Insurance Company of New York, and each of their respective predecessors, successors, and assigns and subsidiaries** (collectively referred to herein as the "**Company**"), and the California Department of Insurance; Florida Office of Insurance Regulation; New Hampshire Insurance Department; North Dakota Insurance Department, and Pennsylvania Insurance Department as Lead States ("**Lead States**") in the multistate targeted market conduct examination of the Company called on July 14, 2014 (the "**Multi-State Examination**"), and the insurance departments executing a Participating State Adoption in the form set forth on Schedule B (the "**Participating States**"). The **Lead States and Participating States** are collectively referred to as the "**Departments**". The **Departments and the Company** are collectively referred to herein as the "**Parties**".

RECITALS

WHEREAS, the Departments have regulatory jurisdiction over the business of insurance conducted in their respective jurisdictions, including the authority to conduct market conduct examinations;

WHEREAS, the Departments are the Lead and Participating States in the Multi-State Examination that was called to assess the Company's settlement practices, procedures and policy administration relating to claims, and the use of the Social Security Death Master File ("**DMF**") or similar database or service, including the Company's efforts to identify the owners and Beneficiaries of unclaimed Proceeds;

WHEREAS, the Company represents that it has established policies and procedures reasonably designed to ensure timely payment of valid claims to Beneficiaries in accordance with the Insurance Laws and, in the event that the Company's search identifies no living Beneficiary, timely reporting and remitting unclaimed Proceeds to the appropriate states in accordance with the Unclaimed Property Laws. The Company's procedures include the voluntary use of the DMF to conduct quarterly cross checks against all Company Records, which the Company voluntarily implemented in March 2013,, the use of third party tools to locate individuals, and the use of a centralized estate settlements process, which had been in place prior to the start of the Multi-State Examination, that shares the results upon receiving notification of a death in order to identify additional Company products for which payment of Proceeds is appropriate;

WHEREAS, based upon the information gathered to date, the Departments desire to ensure that life insurance and endowment policies, annuities and other funds are timely paid out to Beneficiaries, and are timely reported or remitted in accordance with the Unclaimed Property Laws and the Insurance Laws;

WHEREAS, the Company denies any wrongdoing or activities that violate any Insurance Laws and or any other applicable laws but in view of the complex issues raised and the probability that long-term litigation and/or administrative proceedings would be required to resolve the differences between the Parties hereto as to the interpretation and enforcement of Insurance Laws; the Company and the Departments' desire to resolve the Multi-State Examination; and any claims that the Departments have asserted or may assert with respect to the Company's claim settlement practices; and

WHEREAS, the Company has cooperated with the Departments and its examiners in the course of the Multi-State Examination by making its books and records available for examination, and its personnel and agents available to assist as requested by the Departments and has represented that the Company and its officers, directors, employees, agent, and representatives at all times relevant to this Agreement have acted in good faith and in a manner they believed to be in the best interest of the Company's policyholders, Accountholders or Annuity Contract Owners;

NOW, THEREFORE, the Parties agree as follows:

1. **Defined Terms.** Those capitalized terms in this Agreement not otherwise defined in the text shall have the following meanings:
 - a. **"Annuity Contract"** means a fixed or variable annuity contract other than a fixed or variable annuity contract issued (1) in connection with an employment-based plan subject to the Employee Retirement Income Security Act of 1974, or (2) to fund an employment-based retirement plan, including any deferred compensation plan.
 - b. **"Annuity Contract Owner"** means the owner of an Annuity Contract.
 - c. **"Beneficiary"** or **"Beneficiaries"** means the party or parties entitled or contingently entitled to receive the benefits from a Policy or an Annuity Contract.
 - d. **"Company Records"** means in-force Policy or Annuity Contract and lapsed Policy information maintained on any Policy Administration System managed by the Company and any third-party retained by the Company, but excluding information maintained by a group life insurance customer or some other third party retained by the group customer. Company Records does not include lapsed Policies that have been compared against the DMF for eighteen (18) months following the lapse of the applicable Policy.
 - e. **"Date of Death"** means the date on which an Insured has died.
 - f. **"Date of Death Notice"** means the date the Company first has notice of the Date of Death of an Insured. For purposes of this Agreement notice shall include, but not be limited to, information provided in the DMF or

any other source or record maintained or located in Company Records.

- g. **“DMF Match”** means a match of an Insured contained in the Company Records to a unique biological individual listed in the DMF under the criteria provided in the attached Schedule A.
- h. **“Effective Date”** means March 31, 2017, provided that the Agreement has been executed by the Company, each of the Departments of Insurance of California, Florida, Pennsylvania, New Hampshire, and North Dakota, (the **“Lead Departments”**) and at least eighteen (18) “Participating States” by that date. If all the required parties have not executed the Agreement by March 31, 2017, it shall be deemed terminated nunc pro tunc. Notwithstanding, the Lead States and Company may agree in writing to extend the Effective Date beyond March 31, 2017.
- i. **“Exception”** means a fact situation described in subparagraphs i-iii below which serves to exclude the Proceeds from payment to a Beneficiary or escheatment to a State as a result of a DMF Match:
 - i. For death benefits under a Policy or Annuity Contract: (a) the individual identified in the Date of Death Notice as the Insured is either alive or not the Insured; (b) the Policy was not in force at the Date of Death; (c) there is no death benefit due and payable upon death due to, among other things: (1) the application of a contestability period provision, (2) the existence of an exclusionary event, or (3) pending litigation; (d) the Beneficiary is a minor and unable to accept payment of the death benefit under the applicable Uniform Transfer to Minors Act, or the minor’s legal guardian, custodian or other representative of the minor is either unwilling or unable to comply with that jurisdiction’s laws necessary for the Company to process a payment and under the applicable jurisdiction’s laws, the Proceeds are, therefore, not escheatable; (e) if an Annuity Contract’s Beneficiary has re-registered or recorded the contract with the Company as a beneficial owner and any contractually permitted five-year period under Section 72(s)(1)(B) of the Internal Revenue Code (including the special rule for the surviving spouse), if applicable, or any contractually permitted period under the five-year rule of Section 401(a)(9)(B) of the Internal Revenue Code (including the special rule for the surviving spouse), if applicable, has not expired or the benefits are being paid over the life of the Beneficiary under Section 72(s)(2) or 401(a)(9)(B) of the Internal Revenue Code; (f) the death indicated was the first of two Insureds or Annuity Contract Owners to die under a second-to-die policy or joint annuity; (g) the Dormancy Period has not expired; (h) claims received under non-Recordkeeping group life insurance or Annuity Contracts (including group life insurance or annuity certificates) issued where the Company lacks and/or is unable to obtain sufficient information necessary to

determine that a life insurance or annuity benefit is due or is unable to determine the benefit amount without contacting a third party; (i) the full value of any benefits due and payable upon death has in fact been remitted to the Beneficiary, or, in the case of an Annuity Contract, the Annuity Contract has been continued by the Beneficiary, or reported and remitted as Unclaimed Property to the affected jurisdiction(s); (j) all benefits payable upon death are due under a participating group life insurance policy subject to retrospective experience rating, so long as any related premium stabilization reserve shall upon termination of such group insurance policy be payable by the Company to (1) the group policyholder or to another insurer as instructed by the group policyholder, or (2) the plan; (k) private placement variable universal life products and private placement variable annuities where the Company is only in contact with the Policy owner or Annuity Contract Owner and not an Insured or Beneficiary;

ii. For Annuities that have reached their Maturity Date: (a) there is no benefit due and payable on the Maturity Date (e.g., the Annuity had no annuitization value at the Maturity Date, the Annuity Contract was surrendered, the Maturity Date has been extended or there is no payment due at the Maturity Date); (b) documented contact has occurred with the Annuity Contract Owner or the owner's legally authorized representative within the Dormancy Period regarding the Annuity Contract including but not limited to: (1) administrative actions such as a request by the Annuity Contract Owner, Beneficiary, annuitant, or legal representative thereof, a request to change the designation of a Beneficiary, Annuity Contract Owner or annuitant, or a change of address or contract information, or (2) financial transactions including, without limitation non-automated withdrawal; election of a guaranteed minimum withdrawal or accumulation benefit(s); refusing rider fee charge increases; commencing or altering a required minimum distribution pursuant to the Internal Revenue Code and/or exercising any premature withdrawal privileges; additions to premium; a non-automated request to transfer funds or reallocate the value of the Annuity Contract among variable investment options; or a non-automated request to renew or change a fixed interest guarantee period under the Annuity Contract; (c) the Annuity Contract Owner or the owner's legally authorized representative has taken action with respect to the Annuity Contract which is inconsistent with a desire to annuitize; (d) the terms of the Annuity Contract provide for an immediate forced annuitization at the Maturity Date and the Annuity Contract has been annuitized or is in the process of being annuitized; (e) any Proceeds payable upon the Maturity Date are the subject of a pending legal action (e.g., litigation, court order, lien, divorce settlement or child support order); and/or (f) the full value of any benefits due and payable upon the Maturity Date has in fact been remitted to the Annuity Contract Owner or Beneficiary or reported and remitted as Unclaimed Property to the

affected jurisdiction(s); or **“Future Settlement Agreement”** means any agreement entered into by any other insurer and the Departments concerning the subject matter of this Agreement.

- j. **“Insurance Laws”** means the insurance laws, rules and regulations in effect in each of the Department’s jurisdictions and any official guidance issued pursuant to such laws, rules and regulations.
- k. **“Insured”** means an individual identified in a Policy or Annuity Contract whose death obligates the Company to pay “Proceeds”.
- l. **“Maturity Date”** means the date in an Annuity Contract that annuity payments are scheduled to begin, unless the records of the Company indicate that the Maturity Date has been extended, or Annuity Contract Owner has taken action with respect to the Annuity Contract that is inconsistent with a desire to annuitize. For purposes hereof, “action in respect to the Annuity Contract that is inconsistent with a desire to annuitize” shall mean a partial annuitization, a partial withdrawal of contract value (including required minimum distributions or systematic withdrawals, unless such distributions or withdrawals remain uncashed, and partial exchanges of the Annuity Contract for another annuity contract), termination or surrender of the Annuity Contract, payment of all Proceeds due, fund transfers, beneficiary changes, or payment of additional annuity considerations.
- m. **“Policy”** means any individual life policy or endowment policy, or group life insurance policy or certificate of life insurance for which the Company performs “Recordkeeping” services, and provides a death benefit. The term “Policy” shall not include credit or mortgage life insurance policies or certificates issued thereunder; other group life insurance policies or certificates issued thereunder where the Company does not perform Recordkeeping functions; or accidental death or health policies, riders, or certificates, including but not limited to disability and long term care policies, riders, or certificates.
- n. **“Policy Administration System”** means an integrated system that provides an authoritative source of digitized Policy information and value calculation, potentially including regulatory support, correspondence, billing and collections, commission accounting and payment, and financial reporting.
- o. **“Proceeds”** means the benefits payable under a Policy or Annuity Contract of the Company.
- p. **“Recordkeeping”** means the information contained in the Company’s Records necessary to process a claim, including without limitation, the Insured’s full name, address, date of birth, telephone number, Social Security Number, coverage eligibility, premium payment status, benefit

amount and Beneficiary's information, including without limitation, the Beneficiary's full name, address, date of birth, telephone number and Social Security Number.

- q. **"Thorough Search"** means the Company efforts to locate and contact the Beneficiaries of a Policy, or Annuity Contract after receiving a Date of Death Notice that indicates that the Insured has been reported as dead, which at a minimum, must include:
- i. The Company shall use its best efforts, as described in paragraphs ii. through vi. below, to determine a current address for the Beneficiary identified in the Company Records. Before the Company attempts to contact the Beneficiary, the Company shall search for an updated address using online search or locator tools such as LexisNexis Accurint or other comparable databases;
 - ii. The Company shall make at least two (2) attempts to contact the Beneficiary in writing at the address in (i) above; provided that, if such writing is returned as undeliverable, the Company is not required to send any additional mailings to that address;
 - iii. If the Company obtains an updated address anytime during the Thorough Search process, the Company shall make at least two (2) attempts in writing to contact the Beneficiary at that address;
 - iv. In the event that the Company receives no response to the writings sent pursuant to (ii) and (iii) above, or in the event a writing sent pursuant to (ii) and (iii) above is returned as undeliverable, the Company shall attempt to contact the Beneficiary by telephone at least two (2) times at the most current telephone number, if any, contained in the Company Records;
 - v. In the event that the Company receives no response to the attempted contacts described above, the Company shall attempt to contact the Beneficiary at the most current available email address, if available in the Company Records;
 - vi. In the event Company is unable to contact the beneficiary as provided above, and the Proceeds are marked for escheatment, Company shall comply with all due diligence requirements of the Unclaimed Property Laws including, without limitation, mailing a letter to any updated address obtained through online search and locator tools; and
 - vii. The Company shall maintain documentation of all its Thorough

Search efforts.

If the value of a policy, contract, or account is *de minimis* (defined as \$100 or less), the Company may satisfy its obligations to conduct a Thorough Search by making at least one (1) attempt to contact the Beneficiary or Beneficiaries by mail at the address indicated in the Company Records, or, if the Company Records do not identify a Beneficiary and address, may report and remit the funds to the affected jurisdiction(s) as Unclaimed Property.

Notwithstanding the forgoing, the Company's obligation to conduct a Thorough Search shall cease upon documented contact with a Beneficiary. In the event the Company fails to locate a Beneficiary, including through the efforts described above, the Company shall report and remit the policy proceeds in accordance with the applicable jurisdiction's Unclaimed Property Laws.

- r. **"Unclaimed Property"** means property subject to state Unclaimed Property Laws.
- s. **"Unclaimed Property Audit Agreement"** means the Global Resolution Agreement between the Company, Verus Financial, LLC and the Unclaimed Property regulators and the agreement between the Company and the Florida Department of Financial Services.
- t. **"Unclaimed Property Laws"** means the Laws, Rules and Regulations regulating unclaimed property in each of the Departments' jurisdictions that apply to insurance companies.

2. Specific Business Practices and Reforms. The Company will adopt and continue the policies and procedures it has heretofore adopted, as follows:

- a. The Company shall continue to compare all Insureds in its Company Records against the Complete DMF on at least an annual basis and against any updates to the DMF at least quarterly. The Company shall have no responsibility for errors, omissions or delays in information contained in the DMF or any update files. The Company shall use the comparison criteria specified in Schedule A.
- b. If the Company is not contacted by a Beneficiary within one hundred twenty (120) days from its receipt of the Date of Death Notice, the Company shall promptly commence a Thorough Search, which shall be completed within one (1) year from the Date of Death Notice. If (i) the Beneficiary cannot be located by a Thorough Search and (ii) the Company is unable to establish an Exception, it shall report and remit the Proceeds as Unclaimed Property to the affected jurisdiction(s) in accordance with applicable Unclaimed Property Laws.

- c. For the sole purpose of this Agreement, the Company shall implement policies and procedures to establish that a DMF Match shall require the Company to initiate its death claims process and conduct a Thorough Search for Beneficiaries in accordance with Section 2(b) of this Agreement. Nothing herein is intended nor shall be deemed to waive or determine the requirements for establishing proof of death for any other purpose, or to impose any requirements for DMF searches or any requirements for following up on DMF searches for any purpose other than this Agreement, or to confer any rights on any party other than the Company and the Departments.
- d. In the event that one of the Company's line of business conducts a search for matches of its Insureds against the DMF at intervals more frequent than those provided for in this Agreement and such DMF Match results in action being taken with respect to a Policy or Annuity Contract, then that line of business shall share the relevant Insured information among applicable lines of business.
- e. In the event that the Company locates the Beneficiary following a Thorough Search, the Company shall provide the appropriate claim forms or instructions, if required, to the Beneficiary to make a claim, including instructions as to the need to provide an official death certificate if consistent with law and the Policy or Annuity Contract. The Company reserves the right to require satisfactory confirmation of death, including a death certificate, as due proof of death, before Proceeds are paid to a Beneficiary or a Beneficiary's legal representative if consistent with law and the Policy or Annuity Contract. Nothing in this Agreement shall be construed to supersede the Company's right to maintain effective procedures and resources to deter and investigate fraudulent insurance acts as required by applicable law.
- f. The Company shall modify policies and procedures for conducting a Thorough Search in a manner consistent with this Agreement. The obligation to conduct a Thorough Search under the terms of this Agreement shall not abrogate the right of the Company to complete any due diligence within the timeframe required by any applicable law. The Company is required to implement the procedures as soon as possible, but in no event more than twelve (12) months from the Effective Date, unless otherwise expressly provided for in this Agreement
- g. To the extent permitted under applicable law, the Company may disclose the minimum necessary personal information about an Insured or Beneficiary to a person whom the Company reasonably believes may be able to assist the Company locate the Insured or Beneficiary or a person otherwise entitled to payment of the claims Proceeds, provided however, the Company shall not implement

policies or practices that will or may diminish the rights of or amounts of Proceeds due to Beneficiaries under its Policies or Annuity Contracts.

- h. The Company shall conduct a Thorough Search for group life insurance policies, including group life insurance certificates issued thereunder, where a group life insurance claim is received for which the Company, from information in its administrative systems and/or the group policy claim form, is able to determine that a benefit is due and is able to determine the benefit amount, but the beneficiary cannot be identified and/or located.
- i. Within twelve (12) months after the Effective Date of this Agreement the Company shall establish policies and procedures so that:
 - i. commencing no later than forty-five (45) days prior to the Maturity Date of an Annuity Contract for which the Company is unable to establish an Exception, at least two (2) letters are sent to an Annuity Contract Owner notifying the owner of the upcoming Maturity Date, stating that the Contract will be annuitized following the Maturity Date if no response is received, and identifying the options available to the Beneficiary (e.g., annuitization, extension of the Maturity Date; surrender of the Contract);
 - ii. the Company shall immediately commence a Thorough Search for the Annuity Contract Owner if the letters described in subparagraph (i) hereof are returned as undeliverable;
 - iii. the Company shall require an affirmative request by an Annuity Contract Owner or authorized representative or action with respect to the Annuity Contract that is inconsistent with an intent to annuitize (as defined in Section 1(m)), before extending a Maturity Date, and the Company shall record such requests;
 - iv. the Annuity Contract is annuitized as soon as practicable, but in no event more than forty-five (45) days following the Maturity Date, if the Company has a valid address for the Annuity Contract Owner and no response is received to the letters described in subparagraph (i) hereof unless the Company was delayed in sending the letters due to extenuating circumstances involving the Annuity Contract, in which case annuitization shall begin no more than ninety (90) days following the mailing of the letters;
 - v. if a Thorough Search for the Annuity Contract Owner is unsuccessful, or if annuity payments for a contract that has

been annuitized under subparagraph (iv) hereof are not deposited, the Proceeds will be reported and remitted as Unclaimed Property to the affected jurisdiction(s) in accordance with the applicable Unclaimed Property Laws.

vi. The provisions described in (i)-(v) above will apply to Maturity Dates following the Effective Date of this Agreement. The provisions described in (i)-(v) will not apply to Annuity Contracts held within ERISA or other tax-qualified plans, Individual Retirement Annuities, or Annuity Contracts held in Individual Retirement Accounts.

j. Within eighteen (18) months after the Effective Date of this Agreement, the Company shall establish policies and procedures and shall submit all necessary state application filings to ensure that prior to the delivery of a Policy or Annuity Contract, and upon any change of a Beneficiary, the Company shall request information sufficient to facilitate the payment of all Proceeds to Beneficiaries upon the death of the Insured and perfection of a claim, including, at a minimum, the name, address, date of birth, social security number, and telephone number of every Insured and Beneficiary of such Policy or Annuity Contract, as applicable.

3. Regulatory Oversight. Each of the Departments shall maintain independent regulatory oversight over the Company's compliance with the terms of this Agreement and in furtherance thereof, the Company agrees to the following:

- a. For a period of thirty six (36) months, or fewer if the Company satisfies the California Department of Insurance that the Company has implemented and executed the requirements of this Agreement, following the Effective Date, the Company shall provide to the Lead Departments quarterly reports on the implementation and execution of the requirements of this Agreement. Each report shall be delivered to each of the Lead Departments within forty-five (45) days following the end of the applicable reporting period. Copies of these reports will also be made available to a Department's designated examiner, upon reasonable request, to allow it to assist the Departments in monitoring compliance with the requirements of this Agreement.
- b. Thirty-Nine (39) months following the Effective Date the Lead Departments shall conduct a Multi-State Examination of Company's compliance with the requirements of this Agreement. The Lead Departments shall provide a report summarizing the results of that examination to Company and Departments. The examination shall be performed with the actual cost of the examination to be borne by Company in accordance with the Lead Departments respective laws.
- c. The Company may petition a Department to terminate or modify this

Agreement in that jurisdiction. Such petition may include, but not be limited to the following grounds: (i) the Agreement's terms, in whole or in part, are inconsistent with the statutes, rules, or regulations then in effect in that jurisdiction; (ii) that a Future Settlement Agreement with a company possessing substantial market share is more favorable than this Agreement; or (iii) by three (3) years from the Effective Date of this Agreement, Future Settlement Agreements have not been entered into with companies possessing substantial market share. A Department shall not unreasonably withhold its consent to the relief requested by the Company in its petition. Once made by the Company, the Multi-State Examination Payment, as allocated to each Department, is final and non-recoverable under any circumstances including termination of this Agreement.

- d. In addition to the payments set forth in Paragraph 5, the actual reasonable costs and expenses of the Departments related to the monitoring of the Company's compliance with the Agreement, including the actual costs and expenses of conducting any reviews or examinations permitted by the Agreement, as well as participating in any meetings, presentations or discussions with the Company, shall be borne by the Company as costs of the Multi-State Examination.
- e. In the event that any Participating State, or any Participating State's department, office or regulatory agency enacts, declares or announces any statute, regulation, rule, policy, guidance or interpretation directed to an insurance company's use of the DMF (or a similar source) to determine whether Proceeds are due any Policy Beneficiary, the Company's compliance therewith shall be deemed compliant with this Agreement in that Participating State notwithstanding any contrary or inconsistent provision in this Agreement.
- f. The monitoring of the Company for compliance with the terms of this Agreement constitutes an ongoing examination by each of the Departments in accordance with the laws of its jurisdiction. Consistent with applicable law, each Department shall accord confidential treatment to the work papers, recorded information, documents, copies of work papers, and documents produced by, obtained by or disclosed by Company.
- g. No later than five years following the Effective Date, the Lead Departments will complete the Multi-State Examination with a final review concerning the Company's compliance with the Agreement. If that review confirms that the Company has fulfilled its obligations under the Agreement, the Multi-State Examination will be closed. The Agreement will terminate eight years following the Effective Date (the "**Termination Date**"), contingent upon closure of the Multi-State Examination and the Company's submission of its prospective policies

and procedures for DMF matching and Beneficiary outreach to be used thereafter. This submission shall be made to the Lead Departments six (6) calendar months prior to the Termination Date.

4. Company Covenants. The Company covenants and agrees with each of the Departments as follows:

- a. Proceeds under a Policy shall be determined in accordance with the Policy terms.
- b. Proceeds under Annuity Contracts shall be determined in accordance with the contract terms.
- c. d. Beneficiaries shall not be charged for any fees or costs associated with a search or verification conducted pursuant to this Agreement.
- e. The Company shall comply with the Unclaimed Property Audit Agreement.

5. Multi-State Examination Payment. Without admitting any liability whatsoever, the Company agrees to pay the Departments the sum of \$1,500,000.00 (the "Payment") for the examination, compliance and monitoring costs incurred by the Departments associated with the Multi-State Examination. The Lead Departments shall be responsible for allocating the Payment among the Departments. The Company agrees to remit the Payment within ten (10) days after the later of the Effective Date or the receipt of the allocation from the Lead Departments. Upon the receipt of the Payment, as allocated by each of the Departments, the Company's financial obligations incurred by the Departments arising out of the Multi-State Examination will be fully satisfied, except as set forth in Paragraph 3d. The Payment shall be in addition to the Company's obligation to reimburse the Lead Departments for reasonable third-party expenses, including expenses for consultants, incurred in connection with the Lead Department's role in the Multi-State Examination.

6. Miscellaneous.

- a. This Agreement is an agreement solely among the named Parties as defined above, and no other person or entity shall be deemed to obtain or possess any enforceable rights against the Company as a third party beneficiary or otherwise as a result of this Agreement. Nothing in this Agreement shall be construed to provide for a private right of action to any person or entity not a Party to this Agreement. Nor shall the Agreement be deemed to create any intended or incidental third party beneficiaries.
- b. This Agreement does not impair, restrict, suspend, or disqualify the Company from engaging in any lawful business in any jurisdiction, based upon, or arising out of, the Multi-State Examination regarding any alleged act or omission of the Company, and all matters set forth in this

Agreement shall remain with the sole and exclusive jurisdiction of the Departments.

- c. This Agreement contains the entire agreement between the Parties with respect to the matters referenced herein, including the Company's claims settlement practices, procedures, policy administration relating to the matching of Insureds against the DMF or any similar database and there are no other understandings or agreements, verbal or otherwise, between the Parties with respect to the matters set forth herein. In entering into this Agreement, no Party has relied on a representation not set forth herein. No amendment or modification of any provision of this Agreement, or consent to any departure from this Agreement, shall be effective unless in writing and signed by the Party to be charged therewith, and then such modification or consent shall be effective only in the specific instance and for the specific purpose for which given.
- d. Neither this Agreement, nor any of the communications or negotiations leading up to this Agreement, nor any actions taken or documents executed in connection with this Agreement, is now or may be deemed in the future to be an admission or evidence of any liability or wrongdoing by the Company with respect to the subject matter of the Multi-State Examination
- e. Subject to the Company's performance of and compliance with the terms and conditions in this Agreement and Schedules, each Department hereby releases the Company from any and all claims, demands, interest, penalties, actions or causes of action that each Department may have by reason of any matter, cause or thing whatsoever, regarding or relating to the subject matter of the Multi-State Examination as described in Exhibit 1; provided, however, that nothing herein shall preclude the Lead Departments from conducting subsequent Multi-State Examinations to assess the Company's compliance with this Agreement.
- f. In the event that any portion of this Agreement is enjoined or held invalid under the laws of a Department's jurisdiction, such enjoined or invalid portion shall be deemed to be severed only for the duration of the injunction, if applicable, and only with respect to that Department and its jurisdiction, and all remaining provisions of this Agreement shall be given full force and effect and shall not in any way be affected thereby.
- g. Nothing in this Agreement shall be construed as an admission of any party's position as to the preemptive effect of the Employee Retirement Income Security Act of 1974, as periodically amended, or the law of the jurisdiction as applied to employment based plans.
- h. This Agreement shall not be construed to allow or require the Company to implement policies or practices that will or may diminish the rights of, or the Proceeds due to, Beneficiaries under the terms of its Policies or

Annuity Contracts.

- i. The Company shall comply with any law, rule, or regulation in the jurisdiction of any Department or Department's regulatory agency hereafter adopts, even if in conflict with a term of this Agreement as it pertains to the same jurisdiction.
 - j. Nothing in this Agreement shall abrogate the obligations of the Company under the Unclaimed Property Audit Agreement.
 - k. The Parties represent and warrant that the person executing this Agreement on behalf of each Party has the legal authority to bind the Party to the terms of this Agreement.
 - l. This Agreement may be executed in counterparts. A true and correct copy of the Agreement shall be enforceable the same as an original.
7. **Enforcement.** The failure to comply with any provision of this Agreement shall constitute a breach of the Agreement, a violation of an Order of the Departments and a violation of Company's Agreement with the Departments, and shall subject Company to such administrative and enforcement actions and penalties as each Department deems appropriate, consistent with each Department's respective laws.

IN WITNESS WHEREOF THE PARTIES HAVE EXECUTED THIS AGREEMENT AS OF THE DATE SET FORTH AFTER EACH OF THEIR NAMES.

[SIGNATURE PAGES IMMEDIATELY FOLLOW]

COMPANIES SIGNATURE PAGE

RiverSource Life Insurance Company, RiverSource Life Insurance Company of New York and each of their respective predecessors, successors, and assigns and subsidiaries

By John R. Wain

Dated: 12/16/16

Lead Departments Signature Page

FLORIDA OFFICE OF INSURANCE REGULATION

BY: David Altmaier
DAVID ALTMAIER, COMMISSIONER

DATE 1/20/17

NORTH DAKOTA INSURANCE DEPARTMENT

BY: _____
ADAM HAMM, COMMISSIONER

DATE _____

CALIFORNIA DEPARTMENT OF INSURANCE

BY: _____
DAVE JONES, COMMISSIONER

DATE _____

PENNSYLVANIA INSURANCE DEPARTMENT

BY: _____
TERESA MILLER, COMMISSIONER

DATE _____

NEW HAMPSHIRE INSURANCE DEPARTMENT

BY: _____
ROGER A. SEVIGNY, COMMISSIONER

DATE _____

SCHEDULE A

RULES FOR IDENTIFYING DEATH MATCHES

In comparing Company's Records of its insured's, annuitants and Annuity Contract owners against the DMF, and any updates thereto, the governing principle to be followed shall be establishing whether or not a unique biological individual identified within the Company's data is the same as a unique biological individual identified on the DMF in a case where a benefit is due and payable. In comparing the Company's Records of its insured's, annuitants and Annuity Contract owners holders against the DMF, the Company shall utilize the following set forth below as the minimum standard for determining what constitutes a match.

Category 1: "Exact" Social Security Number Match occurs when the Social Security Number contained in the data found in the Company's Records matches exactly to the Social Security Number contained in the DMF.

Category 2: Non-Social Security Number Match occurs in any of the following circumstances:

1. The Social Security Number contained in a the Company's Record matches in accordance with the Fuzzy Match Criteria listed below to the Social Security Number contained in the DMF, the First and Last Names match either exactly or in accordance with the Fuzzy Match Criteria listed below and the Date of Birth matches exactly.
2. The Company's Records do not include a Social Security Number or where the Social Security Number is incomplete (less than 7 digits) or otherwise invalid (e.g., 111111111, 999999999, 123456789), and there is a First Name, Last Name, and Date of Birth combination in the data produced by the Company that is a match against the data contained in the DMF where the First and Last Names match either exactly or in accordance with the Fuzzy Match Criteria listed below and the Date of Birth matches exactly, subject to paragraph 3 immediately below.
3. If there is more than one potentially matched individual returned as a result of the process described in paragraphs 1 and 2 immediately above, or if both the Social Security Number and Date of Birth found in the Company's Records match in accordance with the Fuzzy Match Criteria listed below, then the Company shall run the Social Security Numbers obtained from the DMF for the potential matched individuals against Accurant for Insurance or an equivalent database. If a search of those databases shows that the Social Security Number is listed at the address in the Company's Record for the insured, then a Category 2 Match will be considered to have been made only for individuals with a matching address.

4. If the Company's systems do not contain a complete "Date of Birth" exact match will be found to exist where the data that is available on the Company's systems does not conflict with the data contained in the DMF. By way of example, if the Company's systems only contain a month and year of birth, an exact "Date of Birth" match will exist if the DMF record contains the same month and year of birth.
5. Additionally, if the Company's systems only contain a year of birth or contain a complete date of birth that includes a month and day of 1/1 (i.e., January 1) followed by a year of birth, the Date of Birth will be deemed to match exactly where the year of birth in the data that is available on the Company's systems is within one (1) year of the year of birth listed in the DMF. By way of example, if the Company's systems contain 1/1/1934, an "exact" Date of Birth Match will exist if the DMF record contains a year of birth of 1933, 1934, or 1935.

Fuzzy Match Criteria:

1. A "First Name" fuzzy match includes one or more of the following:
 - a. First Name nicknames: "JIM" and "JAMES."
 - b. Initial instead of full First Name: "J FOX" and "JAMES FOX."
 - c. Data entry mistakes with a maximum difference of one character for a First Name at least five characters in length: "HARRIETTA" and "HARRIETA."
 - d. If First Name is provided together with Last Name in a "Full Name" format and First Name and Last Name cannot be reliably distinguished from one another: "ROBERT JOSEPH," both "JOSEPH ROBERT" and "ROBERT JOSEPH."
 - e. Use of interchanged First Name and "Middle Name": "ALBERT E GILBERT" and "EARL A GILBERT."
 - f. Compound First Name: "SARAH JANE" and "SARAH," or "MARY ANN" and "MARY."
 - g. Use of "MRS." + "HUSBAND'S First Name + Last Name:" "MRS DAVID KOOPER" and "BERTHA KOOPER" where the Date of Birth and Social Security Number match exactly and the Last Name matches exactly or in accordance with the Fuzzy Match Criteria listed herein.
2. A "Last Name" fuzzy match includes one or more of the following:
 - a. "Anglicized" forms of last names: "MACDONALD" and "MCDONALD."
 - b. Compound last name: "SMITH" and "SMITH-JONES."

- c. Blank spaces in last name: “VON HAUSEN” and “VONHAUSEN.”
 - d. If First Name is provided together with Last Name in a “Full Name” format and First Name and Last Name cannot be reliably distinguished from one another: “ROBERT JOSEPH,” both “JOSEPH ROBERT” and “ROBERT JOSEPH.”
 - e. Use of apostrophe or other punctuation characters in Last Name: “O’NEAL” and “ONEAL.”
 - f. Data entry mistakes with a maximum difference of one character for Last Name: “MACHIARELLI” and “MACHIARELI.”
 - g. Last Name Cut-off. A match will be considered to have been made where due to the length of the Last Name, some of the last letters were not saved in the database. Examples include: “Brezinnows” and “Brezinnowski” and “Tohightower” and “Tohightowers.”
 - h. Married Female Last Name Variations: A fuzzy Last Name match will be considered to have been made even though the data does not match on the Last Name of a female if the Date of Birth and Social Security Number match exactly and the First Name matches exactly or in accordance with the Fuzzy Match Criteria listed herein.
3. A “Social Security Number” fuzzy match includes one of the following:
- a. Two (2) Social Security Numbers with a maximum of two (2) digits in difference, any number position: “123456789” and “123466781.”
 - b. Two (2) consecutive numbers are transposed: “123456789” and “123457689.”
 - c. If a Social Security Number is less than 9 digits in length (with a minimum of 7 digits) and is entirely embedded within the other Social Security Number: “1234567” and “0123456789.”

Other Matches and Mismatches

Notwithstanding the fact that a policy is listed as a match in accordance with the foregoing rules, there will not be a reportable match if the Company is able to produce competent evidence to establish that the unique biological individual identified in the Company’s data is not the same as a unique biological individual identified on the DMF or such individual is not dead.

SCHEDULE B
PARTICIPATING REGULATOR ADOPTION
RIVERSOURCE LIFE
EXAMINATION RESOLUTION AGREEMENT

On behalf of _____, I, _____
(Jurisdiction) (Chief Insurance Regulator)
hereby adopt, agree, and approve this Agreement.

BY: _____
(Signature)

JURISDICTION: _____

TITLE: _____

DATE: _____

Please provide the following information as to how your jurisdiction's allocation of the Multi-State Examination Payment should be sent from the RiverSource Life Companies.

CONTACT NAME: _____

MAILING ADDRESS: _____

PAYMENT MADE TO: _____

Please return this form to:

Raquel Cano, Assistant to the General Counsel
Legal Division Office
California Department of Insurance
45 Fremont Street, 23rd Floor
San Francisco, California 94105
Phone: 415-538-4372
Fax: 415-904-5889
Email: Raquel.Cano@insurance.ca.gov

SETTLEMENT AGREEMENT

This Settlement Agreement is entered into by and between the State of Florida Department of Financial Services ("DFS") and Ameriprise Financial, Inc., RiverSource Life Insurance Company, and RiverSource Life Insurance Company of New York ("Ameriprise" or "Respondent") (collectively, DFS and Respondent shall be referred to as "Parties") as of this

26th day of January, 2017:

NOW, THEREFORE, the Parties agree as follows:

I. DEFINITIONS

Solely for purposes of this Agreement, capitalized terms have the meaning set out below:

1. **"Agreement"** means this Settlement Agreement entered into by DFS and Respondent.
2. **"Annuity Contract"** means a fixed or variable annuity contract, other than a fixed or variable annuity contract issued (a) in connection with an employment-based plan subject to the Employee Retirement Income Security Act of 1974 or (b) to fund an employment-based retirement plan, including any deferred compensation plans.
3. **"Audit"** means the unclaimed property audit that Auditor has been conducting of Respondent, on behalf of DFS, which is being resolved pursuant to this Agreement.
4. **"Beneficiary"** means the person or entity entitled to receive Proceeds from a life insurance policy (including any group life insurance certificate issued thereunder) or Annuity Contract.
5. **"Death Master File"** or **"DMF"** means the United States Social Security Administration's Death Master File or any other database or service that is at least as comprehensive as the United States Social Security Administration's Death

Master File for determining that a person has reportedly died. The Death Master File must include at least one full version of the file and may include update files.

6. **“Documented Contact”** means Respondent has made a notation in its records indicating the date of the contact, the person contacted, and the address, telephone number or e-mail address of the contacted person and shall exclude automatic financial or administrative transactions and non-receipt by Respondent of returned mail sent to the policy owner, insured or beneficiary.
7. **“Dormancy Period”** means the period of years provided for by the UP Laws upon the expiration of which the Proceeds must be reported and remitted to DFS.
8. **“Duration of the Audit”** means the period concluding upon completion of all processing related to the Final Unclaimed Property Report issued by Auditor pursuant to the terms of this Agreement.
9. **“Maturity Age”** means the age of maturity or age of endowment set forth in the terms of a life insurance policy. If a life insurance policy does not specify an age of maturity or age of endowment, Maturity Age shall mean the limiting age under the life insurance policy. The limiting age of a life insurance policy is the terminal age of the mortality table specified in the policy for calculating reserves and/or non-forfeiture values, or, if the policy does not reference a mortality table for policy reserves and/or non-forfeiture values, then the limiting age is the terminal age of the mortality table used in calculating the cost of insurance for the policy.
10. **“Maturity Date”** means the date as set forth in the terms of the Annuity Contract that annuity payments are scheduled to begin, unless the records of the Respondent indicate that the Maturity Date has been extended in accordance with the terms of

the Annuity Contract or as a result of contact with the Annuitant or the Annuity Contract owner has taken action within the Dormancy Period in respect to the Annuity Contract at issue that is inconsistent with a desire to annuitize. The Parties agree that, for purposes hereof, "action with respect to the Annuity Contract at issue that is inconsistent with a desire to annuitize" shall mean a partial withdrawal of Contract value (such as required minimum distributions, or systematic withdrawals unless such distributions or withdrawals remain uncashed, and partial exchanges of the Annuity Contract for another annuity contract), termination or surrender of the Annuity Contract, remittance of all death benefits or death remittances due, or receipt of additional purchase payments.

11. **"Missing Data Life Policies"** means any individual in-force life insurance policies in any paid up status for which the Respondent has provided Auditor with neither a Social Security number nor a complete, non-calculated date of birth for the insureds under the policies, and the insureds have reached the attained age of eighty (80) years as computed from the year of issue and age at issue data supplied by the Respondent, and excluding policies that are in extended term status. All life insurance policies that do not currently meet the definition of Missing Data Life Policies solely because the insured has not yet reached the attained age of eighty (80) years shall become Missing Data Life Policies upon the insured reaching such attained age.
12. **"Missing Data Life Policy Unclaimed Property Report" ("Missing Data Life Policy UPR")** means a report prepared and submitted to Auditor by the Respondent to identify Missing Data Life Policies which the Respondent has determined to be

payable to DFS. The Missing Data Life Policy UPRs will be delivered by the Respondent according to the format described in **Schedule C**, or as otherwise mutually agreed to by Auditor and Respondent.

13. **“Proceeds”** means money payable under a life insurance policy, group life insurance certificate or Annuity Contract within the Scope of the Audit.
14. **“Record keeper”** means those circumstances under which the Respondent has priced the group premium rate structure to include record keeping fees, or contractually agreed with the group policyholder to be primarily responsible (either directly or through a third party with which the Respondent has contracted for the group customer’s recordkeeping) for obtaining and/or maintaining in its own systems (or the systems of the third party with which the Respondent has contracted for the group customer’s recordkeeping) information about each individual insured under a Respondent group insurance contract (or a line of coverage thereunder), credit life insurance policy, or mortgage life insurance policy, and where all of the information necessary to determine liability on the certificate and pay a claim is within Respondent’s (or Respondent’s third party contractor’s) recordkeeping system and without further consulting either the group policyholder or other third party (other than a third party with which the Respondent has contracted). For purposes of this Agreement, the Respondent shall be deemed a Record keeper for all group life insurance certificates, other than credit life insurance or mortgage life insurance, where any of the following conditions apply: (1) a disability or other waiver of premium or accelerated death benefit claim has been received and the Respondent could determine liability on the certificate and pay a claim without

consulting either the group policyholder or other third party (other than a third party with which the Respondent has contracted) for information, other than for beneficiary information, waiver status for any individual that became eligible for waiver of premium at age forty (40) or after and died before their waiver termination and are at an age at which waiver of premium remained available under the group policy, any death benefit amount that could be determined by using information in the Respondent's systems (including dates of birth and policy plan schedules), or any other information that the Respondent would not normally require from a policyholder or other third party (other than a third party with which the Respondent has contracted) before paying a death claim; (2) there is a cash surrender value; and (3) the certificate has been converted or ported into individual life insurance policies issued by the Respondent upon the termination of a certificate holder's employment; provided that nothing in this definition is intended to or shall affect the eligibility criteria for a certificate holder from those enumerated in the written terms of any applicable group life insurance policy or, if applicable, the plan documents pursuant to which the group life insurance policy is offered, or preclude the Respondent from asserting an exception based on lack of eligibility under **Section II.1(iii)(b)** of the Agreement.

15. **"Respondent"** means Ameriprise Financial, Inc., RiverSource Life Insurance Company, and RiverSource Life Insurance Company of New York.
16. **"Scope of the Audit"** means all unclaimed property that is required to be reported and remitted to DFS, as defined by the terms of this Agreement, with respect to life insurance policies and Annuity Contracts that were in-force at any time during the

period January 1, 1992 through December 31, 2015, regardless of whether they are currently listed as active, and including, but not limited to, policies identified as lapsed, expired, matured, reported and remitted to DFS, rescinded, or terminated. Notwithstanding any of the foregoing, the Scope of the Audit shall exclude: (a) Proceeds payable under a policy provision or rider covering accidental death; (b) Proceeds due under group life insurance policies or group annuities (including group life insurance and group annuity certificates issued thereunder), mortgage life insurance policies, or credit life insurance policies for which the Respondent is not, and was not at the time of death, the Record keeper, except for group life insurance and group annuity, mortgage life insurance, or credit life insurance claims received by the Respondent for which the Respondent, from information in its administrative systems, or the administrative systems of any third party retained by the Respondent, and/or the group policy claim form, is able to determine that a benefit is due and is able to determine the benefit amount, but such claims have not been fully paid or reported and remitted as unclaimed property; and (c) any policy or certificate of life insurance that provides a death benefit under any Federal employee benefit program, including without limitation the Servicemembers Group Life Insurance and Veterans Group Life Insurance Programs, which, through Federal law or regulation, prohibits reporting and remitting as unclaimed property.

17. **Unclaimed Property Report (“UPR”)** means a report prepared and submitted to the Respondent by Auditor to identify property that Auditor has determined to be payable by the Respondent. The UPRs will be delivered by Auditor according to

the formats described in **Schedule C** and the procedures set forth in **Schedule D**, or as otherwise mutually agreed to by Auditor and Respondent.

18. “**UP Laws**” means chapter 717, Florida Statutes (2016), and Fla. Admin. Code Chapter 69G-20.

19. “**Auditor**” means Verus Financial LLC (“Verus”).

II. UNCLAIMED PROPERTY REPORTS AND REMITTANCE

Solely for purposes of concluding the Audit and solely with respect to property that is subject to this Agreement, DFS and the Respondent agree to the following procedures.

1. Proceeds Reportable and Remittable By Reason of Death

(i) The following shall be the procedures for reporting and remitting Proceeds that are remittable by reason of death.

(ii) Auditor will submit UPRs to the Respondent in accordance with **Schedule D** identifying life insurance policies (including group life insurance certificates issued thereunder) or Annuity Contracts where a death has been identified by Auditor in accordance with **Schedule B**, and for which Auditor has determined that Proceeds may be payable. All UPRs that Auditor provides to the Respondent with respect to life insurance policies (including group life insurance certificates issued thereunder) or Annuity Contracts shall identify deaths of the Respondent’s insureds, Annuity Contract owners or annuitants that Auditor has identified in the course of matching the Respondent’s records against the DMF. The UPRs will be delivered in the format described in **Schedule C**, or as otherwise mutually agreed to by Auditor and Respondent.

(iii) Pursuant to **Section II.5.** herein and **Schedule D, Section III**, the Respondent shall provide Auditor with exceptions to the UPR and state the grounds thereof. Where such grounds are based on documents or data that have not been provided to Auditor previously, the Respondent shall provide such data or documentation within a reasonable time period

following the Respondent's response to the UPR, not to exceed fifteen (15) business days. The sole grounds for exceptions shall be one or more of the following: (a) the individual identified on the UPR is not dead; (b) the individual is not an insured, eligible to be an insured under a group life insurance certificate, an annuitant, or an Annuity Contract owner; (c) the life insurance policy (including any group life insurance certificate issued thereunder) or Annuity Contract was not in force upon death; (d) there was no benefit payable upon death (e.g., the life insurance policy, group insurance certificate or Annuity Contract had no value at death or was not payable at death; the death indicated was the first of two insureds to die under a second-to-die policy); (e) a benefit is not payable due to the application of a relevant contestability period or suicide exclusion period; (f) the Dormancy Period has not expired; (g) all benefits payable upon death have in fact been remitted to a Beneficiary or reported and remitted as unclaimed property; (h) if an Annuity Contract's Beneficiary has re-registered or recorded the contract with the Respondent as a beneficial owner and any contractually permitted five-year period under section 72(s)(1)(B) of the Internal Revenue Code (including the special rule for the surviving spouse), if applicable, or any contractually permitted period under the five-year rule of section 401(a)(9)(B) of the Internal Revenue Code (including the special rule for the surviving spouse), if applicable, has not expired or the benefits are being paid over the life of the Beneficiary under section 72(s)(2) or 401 (a)(9)(B) of the Internal Revenue Code; (i) a claim for the value of any benefits payable upon death already is in the process of being paid by the Respondent to a Beneficiary and the benefits will be paid within the time allotted for payment following confirmed contact with a Beneficiary as set forth in **Schedule D**; (j) for claims received under non-Record keeper group life insurance contracts (including group life insurance certificates issued thereunder), Annuity Contracts, mortgage life insurance policies, or credit life insurance policies, and for group life insurance certificates where

a disability or other waiver of premium or accelerated death benefits has been granted, the Respondent lacks and/or is unable to obtain sufficient information necessary to determine that the Proceeds are due or is unable to determine the amount of the Proceeds; (k) all benefits payable upon death are remittable to another State or are the subject of pending litigation; (l) all benefits payable upon death are due under a participating group life insurance policy subject to retrospective experience rating, so long as any related premium stabilization reserve shall upon termination of such group insurance policy be payable by the Respondent to (1) the group customer for the benefit of the plan participants or (2) the plan; (m) group marketed corporate, bank, and institutional owned policies where the beneficiary is the policy owner, the Respondent is in contact with the policy owner, and there are no other individual beneficiaries; (n) private placement variable universal life products and private placement variable annuities where the Respondent is in contact with the policy owner or contract owner; and/or (o) the life insurance policy (including any group life insurance certificate issued thereunder) or Annuity Contract is not within the Scope of the Audit. The Respondent shall further provide notice to Auditor if it believes the date of death is different than the date of death provided by Auditor if the Respondent contends such difference affects the Proceeds payable under the life insurance policy (including any group life insurance certificate issued thereunder) or Annuity Contract. The list of exceptions shall be provided by the Respondent no later than the times specified in **Schedule D, Section III**.

(iv) For purposes of this Section only, the Dormancy Period is deemed to commence upon the date of death as reflected in the DMF and expires after the requisite number of years has passed under the UP Laws. The running of the Dormancy Period shall not be tolled for any reason. The dormancy period shall not be deemed to commence where the Beneficiary is a minor and unable to accept payment of the death benefit under the applicable Uniform Transfer

to Minors Act, or the minor's legal guardian, custodian or other representative of the minor is either unwilling or unable to comply with that jurisdiction's laws necessary for the Respondent to process a payment and the Respondent has had documented contact with the minor or his or her custodian or other representative. However, if there is pending litigation to resolve claims to the Proceeds, Respondent shall not be required to report and remit the Proceeds during the pendency of the litigation. After the litigation has ended, Respondent shall be required to report and remit the Proceeds to DFS if the owner of the proceeds is missing and the Proceeds are due to DFS.

(v) If the Respondent locates the Beneficiary or the Beneficiary's legal or properly designated representative before the Proceeds are required to be reported and remitted to DFS in accordance with **Schedule D**, the Respondent will make a written notation in its records indicating the date of the contact, the person contacted, and the address, telephone number or email address of the contacted person.

(vi) Proceeds shall be determined without deduction of any fees other than those permitted by the Annuity Contract or life insurance policy. Further, the Respondent agrees that it or any agent acting on its behalf will not charge Beneficiaries costs associated with this Agreement.

(a) Proceeds under life insurance policies shall be determined in accordance with the policy terms as of the date of death, exclusive of interest (other than interest payable under **Section II.1(vii)** below), and shall include a reversal of any amounts deducted from the policy after death, including, but not limited to, amounts deducted for premium payments, loans, and/or service charges, and of any amounts added to the policy for interest or dividends. Notwithstanding the above, charges incurred before the insured's date of death but posted after the date of death shall not be reversed. For variable life insurance, the Respondent shall determine Proceeds based on the value of assets

maintained in the relevant separate accounts at the close of business on the seventh (7th) business day prior to the date Proceeds are remitted to DFS.

(b) Proceeds under Annuity Contracts with a death benefit shall be determined according to the contract terms, exclusive of interest on a death benefit (other than interest, if any, payable under **Section II.1(vii)** below), except that: (1) with respect to those Proceeds that remain in variable annuities, the Respondent shall determine Proceeds in accordance with the contract terms, and as of the date Proceeds are processed for remittance to DFS; and (2) with respect to those Proceeds that remain in fixed annuities, the Respondent shall determine Proceeds in accordance with the policy terms and as of the date the Proceeds are processed for remittance to DFS.

(vii) The amount payable to DFS shall include the Proceeds, plus interest at a rate of three (3) percent compounded annually from the date used to establish the death benefit values in accordance with **Section II.1(vi)(a) and (b)** above, or from January 1, 1995, whichever is later. With respect to Annuity Contracts no interest will be paid except where the death benefit values were placed in a suspense account or money market account earning less than three (3) percent interest compounded annually for over ninety (90) days, then interest representing the difference between three (3) percent and the interest received shall be payable on the Annuity Contract Proceeds compounded annually from the date the death benefit account values are established according to the contract terms or from January 1, 1995, whichever is later. If any Proceeds are not timely remitted as required under this Agreement, DFS may seek to enforce the terms of this Agreement or initiate an action to vindicate any rights it may possess under DFS's UP Laws for failure to report, remit, or deliver unclaimed property on a timely basis. In the event

an action is brought under DFS's UP Laws, nothing contained in this Agreement shall serve as an admission by either Party in such action.

2. **Proceeds Payable Upon Maturity Age or Maturity Date**

(i) The following shall be the procedures for reporting and remitting Proceeds that are payable to DFS upon reaching Maturity Age or Maturity Date.

(ii) Auditor will submit UPRs to the Respondent in accordance with **Schedule D** identifying life insurance policies (including any group life insurance certificates issued thereunder) and Annuity Contracts that Auditor has determined have reached Maturity Age or Maturity Date, and for which the period of time elapsed since the Maturity Age or Maturity Date is beyond the Dormancy Period. The UPRs will be delivered in the format described in **Schedule C**, or as otherwise mutually agreed to by Auditor and Respondent.

(iii) Pursuant to **Section II.5** herein and **Schedule D, Section III**, the Respondent shall provide Auditor with exceptions to the UPR and state the grounds thereof. Where such grounds are based on documents or data that have not been provided to Auditor previously, the Respondent shall provide such data or documentation within a reasonable time period following the Respondent's response to the UPR, not to exceed fifteen (15) business days. The sole grounds for exceptions shall be one or more of the following: (a) the life insurance policy (including any group insurance certificate issued thereunder) or Annuity Contract had not reached the Maturity Age or Maturity Date; (b) the policy, the group life insurance certificate, or Annuity Contract was not in force upon the Maturity Age or Maturity Date; (c) there was no benefit payable upon the Maturity Date (e.g., the policy, group life insurance certificate, or Annuity Contract had no value at the Maturity Date; the policy, group life insurance certificate, or Annuity Contract had been surrendered; the Maturity Date has been extended pursuant to the terms of the Annuity

Contract or as a result of contact with the Annuitant or the Annuity Contract owner has taken action within the Dormancy Period in respect to the Annuity Contract at issue that is inconsistent with a desire to annuitize; or there is no payment due at the Maturity Age or Date); (d) the Dormancy Period has not expired; (e) the value of any Proceeds payable upon the Maturity Age or Maturity Date has in fact been remitted to the Beneficiary, or the Proceeds were already reported and remitted as unclaimed property; (f) the value of any Proceeds payable upon the Maturity Age or Maturity Date is remittable to another State or is the subject of pending litigation; (g) the terms of the Annuity Contract provide for an immediate forced annuitization at the Maturity Date and the Annuity Contract has been annuitized or is in the process of being annuitized per the terms of the contract; (h) the value of any Proceeds payable upon the Maturity Age or Maturity Date is in the process of being paid by the Respondent as set forth in **Schedule D** per the terms of the contract; and/or (i) the life insurance policy (including any group life insurance certificate issued thereunder) or Annuity Contract is not within the Scope of the Audit. The Respondent shall further provide notice to Auditor if it has determined that the Maturity Age or Maturity Date is different than the Maturity Age or Maturity Date provided by Auditor if the Respondent contends such difference affects Proceeds under the policy or Annuity Contract. The list of exceptions shall be provided by the Respondent no later than the time specified in **Schedule D, Section III**.

(iv) For purposes of this Section, the Dormancy Period commences upon the Maturity Age or Maturity Date of the policy, group life insurance certificate, or Annuity Contract, or any revised Maturity Age, Maturity Date or other deferral expiration, as confirmed to the Respondent by such owner and documented in the Respondent's files, and is restarted upon Documented Contact with the owner or legally authorized representative of the relevant policy, group life insurance certificate or Annuity Contract. For purposes of this Section, "Documented

Contact” includes: (a) administrative actions such as a request by the policy owner, Beneficiary, Annuity Contract owner, annuitant, or the legal or properly designated representative thereof, to maintain the policy or Annuity Contract, defer annuitization, surrender or accept other payment to be received from the policy, group life insurance certificate, or Annuity Contract; change the designation of a Beneficiary, Annuity Contract owner or annuitant; or change an address or contact information; or (b) financial transactions such as a non-automated withdrawal (including, without limitation, election of a guaranteed minimum withdrawal or accumulation benefit(s)); refusing rider fee change increases; commencing or altering a required minimum distribution pursuant to the Internal Revenue Code and/or exercising any premature withdrawal privileges; additions of premium; a request for information about receiving annuity payments; a non-automated request to transfer funds, or reallocate the value of a policy or Annuity Contract among variable investment options; or a non-automated request to renew or change a fixed interest guarantee period under the policy or Annuity Contract.

(v) The running of the Dormancy Period shall not be tolled for any reason. However, if there is pending litigation to resolve claims to the Proceeds, Respondent shall not be required to report and remit the Proceeds during the pendency of the litigation. After the litigation has ended, Respondent shall be required to report and remit the Proceeds to DFS if the owner of the proceeds is missing and the Proceeds are due to DFS.

(vi) If the Respondent locates the owner of the relevant policy, group life insurance certificate or Annuity Contract, or such person’s legal or properly designated representative, before the Proceeds are required to be reported and remitted to DFS in accordance with **Schedule D**, the Respondent will make a written notation in its records indicating the date of

the contact, the person contacted, and the address, telephone number or email address of the contacted person.

(vii) Proceeds shall be determined without deduction of any fees other than those permitted by the policy or contract. The Respondent agrees that it or any agent acting on its behalf will not charge Beneficiaries costs associated with this Agreement.

(viii) Proceeds remitted by the Respondent to DFS under an Annuity Contract shall include the current account value based on the account value as follows: (a) for a variable Annuity Contract, in accordance with the contract terms, and as of the date Proceeds are processed for remittance to DFS, and (b) for a fixed Annuity Contract, in accordance with the policy terms, and as of the date the Proceeds are processed for remittance to DFS and inclusive of any interest credited by the Respondent to the account value. Upon remittance, the Respondent shall have no further obligation to report and remit Proceeds under the Annuity Contract.

(ix) All Proceeds of a life insurance policy or group life insurance certificate upon reaching Maturity Age shall be determined by the Respondent in accordance with the terms of the policy, or certificate, as appropriate, and shall include a reversal of any amounts deducted from the policy after the Maturity Age, including, but not limited to, amounts deducted for premium payments, loans, and/or service charges, and of any amounts added to the policy for interest or dividends. Notwithstanding the above, charges incurred before the Maturity Age but posted after the Maturity Age shall not be reversed. For variable life insurance, the Respondent shall determine Proceeds in accordance with the contract terms, and as of the date Proceeds are processed for remittance to DFS. Interest shall be added to Proceeds due to DFS from the later of the Maturity Age or January 1, 1995, at the interest rate of three (3) percent compounded annually. If any Proceeds are not timely remitted as required under this Agreement, DFS may seek to enforce

the terms of this Agreement or initiate an action to vindicate any rights it may possess under DFS's UP Laws for failure to report, remit, or deliver unclaimed property on a timely basis. In the event an action is brought under DFS's UP Laws, nothing contained in this Agreement shall serve as an admission by either party in any such action.

3. **[RESERVED]**

4. **Proceeds Payable for Missing Data Life Policies (Only if Respondent has Missing Data Life Policies)**

(i) The following shall be the procedures for reporting and remitting Proceeds that are payable under life insurance policies which are missing certain information. As used in this Section and **Schedule D** only, the term "Effective Date" shall have the same meaning as the term Effective Date of the Global Resolution Agreement signed by Respondent on **January 18, 2017** (the "GRA").

(ii) The Respondent and Auditor shall discuss in good faith the most efficient and appropriate method for addressing policies for which the Respondent has provided Auditor with neither a Social Security number nor a complete, non-calculated date of birth for the insureds under the policies based upon the available data and other unique characteristics of such policies. If within three (3) months after the Effective Date the Respondent and Auditor have agreed upon such a method, that method shall be used to process such policies under the Agreement. If within three (3) months after the Effective Date the Respondent and Auditor have not agreed upon such a method, then the Respondent agrees that Proceeds of all Missing Data Life Policies shall be due and payable for report and remittance to DFS in accordance with this Section of the Agreement and **Schedule D**.

(iii) The Respondent will submit Missing Data Life Policy UPRs to Auditor in accordance with **Schedule D** identifying Missing Data Life Policies that are subject to remittance

to DFS. The Missing Data Life Policy UPRs will be delivered in the format described in **Schedule C**, or as otherwise mutually agreed to by Auditor and Respondent. Auditor shall perform a review of the Missing Data Life Policy UPRs and shall provide the Respondent with any modifications and/or amendments to the Missing Data Life Policy UPRs in accordance with **Schedule D, Section I**.

(iv) All Proceeds of Missing Data Life Policies shall be valued as if the insured had died on the Effective Date and shall include the full face value, dividends, additional paid up insurance and any other amounts added to the policies as of the date of remittance, but shall not be subject to any three percent (3%) interest called for under other Sections of this Agreement, provided that the Respondent will remain liable for any additional amount that may be due to a *bona fide* subsequent claimant in excess of the amount actually remitted to DFS. Missing Data Life Policies shall be reported in the name of the insured, and shall include Beneficiary information if available on the Respondent's electronic system.

(v) On no less than an annual basis, all life insurance policies for which the Respondent has neither provided Auditor with a Social Security number nor a complete, non-calculated date of birth that otherwise would meet the definition of Missing Data Life Policies except that the insured under the policy has not reached the attained age of eighty (80) years shall be reported and remitted directly to DFS, after the issuance of the **Final Audit Report**, by the Respondent under the terms of this Agreement (following completion of efforts to contact the policy owner as described in **Schedule D, Section I**) in the year that the insured reaches such attained age.

5. **Resolving Disputes Regarding Unclaimed Property Reports and Missing Data Life Policy UPRs**

(i) The following shall be the procedures for resolving disputes regarding UPRs and Missing Data Life Policy UPRs.

(ii) If Auditor disputes an exception taken by the Respondent to a UPR, Auditor shall provide notice to the Respondent within the time specified in **Schedule D, Section III**, and the notice shall be accompanied by the Respondent's list of exceptions. If the Respondent disputes any modifications or amendments made by Auditor to a Missing Data Life Policy UPR, the Respondent shall provide notice to Auditor within the time specified in **Schedule D, Section I**, and the notice shall be accompanied by the list of modifications or amendments subject to dispute.

(iii) Following receipt of notice of a dispute, Auditor and the Respondent shall meet to resolve the dispute and conclude the dispute resolution process within the time specified in **Schedule D, Sections I and III**.

(iv) If there is no agreement after Auditor and the Respondent meet, Auditor shall provide notice to DFS of the failure to reach agreement within the time specified in **Schedule D, Sections I and III**. The dispute shall then be referred to DFS pursuant to the UP Laws and regulations. Determinations made by DFS as to the previously disputed UPRs shall be final and binding on the Parties.

6. **Reporting and Remittance Procedures**

(i) DFS agrees that in determining the appropriate state to report and remit Proceeds under this Agreement, the following rules shall apply:

(a) Proceeds shall be remitted to the state of the last known address of each single Beneficiary as shown in the Respondent's books and records.

(b) If there is more than one known Beneficiary, Proceeds shall be reported and remitted to the states of the last known addresses of the Beneficiaries, based

upon the amounts payable to each under the applicable life insurance policy, group life insurance certificate, or Annuity Contract for those Beneficiaries for whom a last known address is shown in the books and records of the Respondent. For those Beneficiaries for whom an address is not shown in the Respondent's books and records, **subsections 6.(i)(c) and 6.(i)(d)** shall apply.

(c) With respect to property related to life insurance policies or Annuity Contracts due to a Beneficiary, if there is no last known address for any Beneficiary in the Respondent's books and records, then Proceeds shall be reported and remitted to the state of the last known address of the insured or annuitant.

(d) If the Respondent's books and records do not contain a last known address for the Beneficiary and do not contain a last known address for the insured or annuitant, or if the last known addresses of the above are all outside the United States, then the Proceeds shall be reported and remitted to the state of incorporation of the relevant Respondent entity as of the time the state of incorporation's Dormancy Period expired under the terms of this Agreement, or, for Missing Data Life Policies, the state of incorporation of the relevant Respondent entity as of the time the Proceeds become reportable and remittable under this Agreement.

(ii) The existence of an unresolved dispute as to reporting and remitting Proceeds shall not affect the duty to report and remit Proceeds as to which no dispute exists.

(iii) The Respondent shall report and remit Proceeds as required by **Schedule**

D.

(iv) The Respondent shall provide Auditor with reasonable access to monitor the UPR and Missing Data Life Policy UPR review and the reporting and remittance processes being performed in accordance with **Schedule D**.

(v) Nothing contained in this Agreement shall preclude the Respondent from exercising any right it may have to seek indemnification, refunds or corrections of errors to the extent authorized by, and in accordance with, the UP Laws to which the Respondent made a remittance or report in error.

III. GENERAL PROVISIONS

1. This Agreement sets forth a process for identifying certain amounts to be reported and remitted under its terms. Notwithstanding any of the terms, phrasing, or provisions used herein, nothing in this Agreement constitutes an admission that any amount or Proceeds described herein are past due, have been owed, or were improperly withheld or retained by the Respondent, or an admission by the Respondent that the Respondent had any legal or contractual obligation to conduct DMF searches in order to determine whether an insured, Annuity Contract owner or annuitant was deceased.

2. **Schedules B, C and D** attached to this Agreement (**Schedule A** is intentionally omitted) correspond to the Schedules bearing the same heading that are attached to the Global Resolution Agreement signed by Respondent on **January 18, 2017** (the "GRA"). Except as specifically provided in the **Schedule D** attached to this Agreement, **Schedule D** is intended by the Parties to be interpreted as being consistent with **Schedule D** of the GRA.

3. On or after March 31, 2017, to the extent that it has not already done so, and provided it is within the Scope of the Audit or reasonably requested by Auditor to identify Proceeds that are within the Scope of the Audit, the Respondent shall provide to Auditor: (a) the underlying detailed information (defined for the purposes of this paragraph as the policy or contract number,

full name, date of birth, Social Security number, and address, where available) regarding all potential matches the Respondent has identified as a result of comparisons it has performed of its life insurance policies or Annuity Contracts against the DMF subsequent to the initiation of the Audit; (b) a list of all matches the Respondent has determined to be valid; (c) a list of all matches the Respondent has determined to be invalid and/or for which no Proceeds are payable, as well as the specific grounds for such determinations (e.g., the Proceeds were previously paid); (d) a list of all policies or contracts where a match has been made and the Respondent has determined that Proceeds under the policies or contracts are subject to reporting and remittance; and (e) a list of all policies or contracts where a match has been made and the Respondent has paid the Proceeds under the policies, as well as information identifying all Beneficiaries of these policies or contracts that have been paid. Thereafter, by the 25th day of every month, the Respondent will provide Auditor with a list of any additional unclaimed life insurance policies or Annuity Contracts within the Scope of the Audit the Respondent has identified or become aware of that may be unpaid, as well as a list of any such policies, contracts or accounts for which the Respondent has either attempted to contact a customer to confirm a death or obtain additional identity information or initiated due diligence as a result of a DMF match or potential match. The Respondent agrees that all life insurance policies or Annuity Contracts on any such lists that meet the conditions for reporting and remittance under the terms of this Agreement shall be processed in accordance with the terms of this Agreement.

4. For the Duration of the Audit, the Respondent shall continue to provide Auditor with the data reasonably requested by Auditor, in a form mutually agreed to by Auditor and Respondent, to identify Proceeds that are within the Scope of the Audit.

5. For the Duration of the Audit, the Respondent shall provide Auditor with reasonable access to the Respondent's data and systems through a Respondent employee to respond to queries made by Auditor's personnel to test the completeness and accuracy of all records provided by the Respondent.

6. The Respondent agrees to provide all requested insured, annuitant or Annuity Contract owner names parsed out as follows to the extent such data elements are captured in the Respondent's systems: Prefix (Mr./Dr./ Maj./etc.); First; Middle (full name or initial if the full name is not in Respondent's records); Last; and Suffix (Esq./Jr./III/etc.).

7. Upon request, the Respondent agrees to provide reasonable assistance to DFS to aid in determining the validity of claims made upon the Proceeds remitted.

8. Respondent shall be entitled to any and all indemnification, hold harmless, discharge or release of liability provided for by section 717.1201, Florida Statutes, with respect to all property reported and remitted in good faith to DFS in accordance with the terms of this Agreement.

9. This Agreement shall not impair, restrict, suspend, or disqualify Respondent from engaging in any lawful business in Florida. Further, this Agreement is not intended to impair or disqualify Respondent from engaging in any lawful business in any jurisdiction, based upon, or arising out of, the unclaimed property audit regarding any alleged act or omission of Respondent that occurred prior to the execution of this Agreement, unless Respondent breaches the terms of this Agreement.

10. The Parties agree that this Agreement is not intended to and shall not confer any rights upon any other person or entity. Nothing in this Agreement shall be construed to provide for a private right of action to any person or entity. Nor shall the Agreement be deemed to create

any intended or incidental third party beneficiaries, and the matters addressed herein shall remain within the sole and exclusive jurisdiction of DFS.

11. The Parties agree that this Agreement contains the entire agreement between them with regard to Respondent's settlement practices and policy administration relating to its unclaimed property practices and that there are no other understandings or agreements, verbal or otherwise, between the Parties, except as set forth herein. Other than as set forth herein, there have been no representations that any Party has relied upon in entering into this Agreement.

12. This Agreement may not be modified, changed, canceled, amended or varied, nor may any or all of its terms be waived, except by a writing signed by all of the Parties.

13. This Agreement may be executed in counterparts, but shall not be effective until signed by all Parties.

14. This Agreement represents a compromise of disputed matters between the Parties. Neither this Agreement, nor any act performed or document executed in furtherance of this Agreement, nor any discussions or communications leading to this Agreement, is now or may be deemed in the future to be an admission of or evidence of liability or wrongdoing by the Respondent or any of its current or former affiliates, subsidiaries, officers, directors, employees, agents, or representatives with respect to the subject matter of the investigation.

15. The Respondent shall be excused from its performance under this Agreement, shall not be deemed to have breached this Agreement, and shall not be liable in damages or otherwise, in the event of any delay or default in performing the Agreement's terms resulting from a circumstance not within the reasonable control of the Respondent including, but not limited to, damage to or destruction of Respondent's property, systems or facilities. Notwithstanding such circumstances, the Respondent shall exercise reasonable diligence to perform its obligations under

this Agreement and shall take reasonable precautions to avoid the effects of such circumstances to the extent that they may cause delay or default with respect to the Respondent's ability to perform its obligations under this Agreement.

16. This Agreement shall be construed and interpreted in accordance with the laws of the State of Florida without regard to any conflict of laws provisions.

17. Respondent agrees that the material failure to adhere to one or more of the above terms and conditions of this Settlement Agreement shall constitute a breach of the Agreement and shall subject Respondent to any administrative or enforcement actions and penalties as may be available to DFS under applicable law.

18. The Parties agree that the sole and exclusive venue for any action to enforce or for breach of this Agreement shall be in Leon County, Florida.

19. The Parties represent and warrant that the person executing this Agreement on behalf of each Party has the legal authority to bind the Party to the terms of this Agreement.

20. The Parties agree to cooperate fully with one another in implementing this Agreement.

21. The Parties may mutually agree to any reasonable extensions of time that might become necessary to carry out the provisions of this Agreement.

AMERIPRISE FINANCIAL, INC.
RIVERSOURCE LIFE INSURANCE COMPANY
RIVERSOURCE LIFE INSURANCE COMPANY OF NEW YORK

By: John R. Woerner
John Woerner
President, Insurance & Annuities

Date: 1/18/17

A handwritten signature in black ink, appearing to read "Jeff Atwater", is positioned above a horizontal line.

JEFF ATWATER
Chief Financial Officer
State of Florida

Chasity O'Steen
General Counsel

Exhibits Index

Schedule A: Intentionally Left Blank

Schedule B: Rules for Identifying Death Matches

Schedule C: Missing Data Life Policy Unclaimed Property Report and Unclaimed Property
Report Information and Format

Schedule D: Reporting and Remittance Procedures

SCHEDULE A

SCHEDULE B

RULES FOR IDENTIFYING DEATH MATCHES

In comparing Respondent's records of its insureds, Annuity Contract owners or annuitants, as applicable to the payment of the death benefit, against the DMF, the governing principle to be followed shall be establishing whether or not a unique biological individual identified on Respondent's data is the same as a unique biological individual identified on the DMF in a case where a benefit is due and payable. In comparing Respondent's records of its insureds, Annuity Contract owners or annuitants against the DMF, Auditor shall divide the matches it identifies into four categories in accordance with the rules set forth below.

Category 1: "Exact" Match

A Category 1 Match occurs in any of the following circumstances:

1. There is a four-way exact match of the First Name, Last Name, Date of Birth, and Social Security Number contained in the data produced by Respondent against data contained in the DMF.
2. The First Name matches in accordance with the Fuzzy Match Criteria listed below and the Last Name, Date of Birth, and Social Security Number match exactly.

Category 2: SSN Match

A Category 2 Match occurs when:

1. There is a four-way match of the First Name, Last Name, Date of Birth, and Social Security Number such that the Social Security Number contained in the data produced by Respondent matches exactly to the Social Security Number contained in the DMF, and the First Name, Last Name, and Date of Birth match either exactly or in accordance with the Fuzzy Match Criteria listed below.

Category 3: Non-SSN Match

A Category 3 Match occurs in any of the following circumstances:

1. The Social Security Number contained in the data produced by Respondent matches in accordance with the Fuzzy Match Criteria listed below to the Social Security Number contained in the DMF, and the First and Last Names, and Date of Birth match either exactly or in accordance with the Fuzzy Match Criteria listed below.
2. The records produced by Respondent do not include a Social Security Number or where the Social Security Number is incomplete (less than 7 digits) or otherwise invalid (e.g., 000000000, 999999999, 000006789), and there is a First Name, Last Name, and Date of Birth combination in the data produced by Respondent that is a match against the data contained in the DMF where the First and Last Names match

either exactly or in accordance with the Fuzzy Match Criteria listed below and the Date of Birth matches exactly, subject to paragraph 3 immediately below.

3. If there is more than one potentially matched individual returned as a result of the process described in paragraph 2 above, then Auditor shall run the Social Security Numbers obtained from the DMF for the potential matched individuals against Accurant for Insurance or an equivalent database. If a search of those databases shows that the Social Security Number is listed at the address provided by Respondent for the insured, then a Category 3 Match will be considered to have been made.

Category 4: Applicable Only if Respondent has Policies which are Missing Certain Data, as Described Below

A Category 4 Match occurs in any of the following circumstances:

1. For all life insurance policies (other than Missing Data Life Policies) for which the Respondent provided neither a complete Social Security Number nor a complete, non-calculated Date of Birth:
 - a. If (i) the DMF First and Last Names match the Respondent supplied records either exactly or according to the Fuzzy Match Criteria listed below for at least one person, (ii) such person was born within the 2 year birth range (from 1 year before to 1 year after) for the insured as computed from the year of issue and age at issue data supplied by the Respondent, and (iii) such person is at least 60 years of age, the Respondent shall either accept the match as valid or supply Auditor with a complete Date of Birth and/or Social Security Number for the insured from the physical policy file. If the Respondent supplies Auditor with a complete Date of Birth and/or Social Security Number from the policy file, the standard match rules shall then be applied to the new identity information.
 - b. If the policy file contains neither a complete Date of Birth nor a Social Security Number for the insured, then a match will be considered made if (i) there is one, and only one, person, listed in the DMF who was born within the 2 year birth range (from 1 year before to 1 year after) for the insured as computed from the year of issue and age at issue data supplied by the Respondent, or (ii) there are more than one such matched persons as described in clause (i) but only one such matched person lived in the same state (listed in the DMF) as the insured, which was recorded on the Respondent's administrative systems.

Fuzzy Match Criteria:

1. A "First Name" fuzzy match includes one or more of the following:
 - a. First Name nicknames: "JIM" and "JAMES." Auditor utilizes the pdNickname database from Peacock Data, Inc. as well as publicly available lists of names and nicknames to identify matching First Names where a nickname is used on one or both sides of the match.
 - b. Initial instead of full First Name: "J FOX" and "JAMES FOX."

- c. "Metaphone" (a recognized and accepted phonetic name matching algorithm created by Lawrence Philips and originally published in 1990): "BUDDY" and "BUDDIE."
 - d. Data entry mistakes with a maximum difference of one character for a First Name at least five characters in length: "HARRIETTA" and "HARRIETA."
 - e. First Name is provided together with Last Name in a "Full Name" format and First Name and Last Name cannot be reliably distinguished from one another: "ROBERT JOSEPH," both "JOSEPH ROBERT" and "ROBERT JOSEPH."
 - f. Use of interchanged First Name and "Middle Name": "ALBERT E GILBERT" and "EARL A GILBERT."
 - g. Compound First Name: "SARAH JANE" and "SARAH," or "MARY ANN" and "MARY."
 - h. Use of "MRS." + "HUSBAND'S First Name + Last Name:" "MRS DAVID KOOPER" and "BERTHA KOOPER" where the Date of Birth and Social Security Number match exactly and the Last Name matches exactly or in accordance with the Fuzzy Match Criteria listed herein.
2. A "Last Name" fuzzy match includes one or more of the following:
- a. "Anglicized" forms of last names: "MACDONALD" and "MCDONALD."
 - b. Compound last name: "SMITH" and "SMITH-JONES."
 - c. Blank spaces in last name: "VON HAUSEN" and "VONHAUSEN."
 - d. "Metaphone" (a recognized and accepted phonetic name matching algorithm created by Lawrence Philips and originally published in 1990): "GONZALEZ" and "GONZALES."
 - e. First Name is provided together with Last Name in a "Full Name" format and First Name and Last Name cannot be reliably distinguished from one another: "ROBERT JOSEPH," both "JOSEPH ROBERT" and "ROBERT JOSEPH."
 - f. Use of apostrophe or other punctuation characters in Last Name: "O'NEAL" and "ONEAL."
 - g. Data entry mistakes with a maximum difference of one character for Last Name: "MACHIARELLI" and "MACHIAVELI."
 - h. Last Name Cut-off. A match will be considered to have been made where due to the length of the Last Name, some of the last letters were not saved in the database: "Brezzinnows" and "Brezzinnowski" and "Tohightower" and "Tohightowers."
 - i. Married Female Last Name Variations: A fuzzy Last Name match will be considered to have been made even though the data does not match on the Last Name of a female if the Date of Birth and Social Security Number match exactly and the First Name matches exactly or in accordance with the Fuzzy Match Criteria listed herein.
3. "Date Of Birth" fuzzy match includes one of the following:
- a. Two dates with a maximum of 1 digit in difference: "03/27/1945" and "03/27/1946."
 - i. NOTE: "03/27/1949" and "03/27/1950" are not a match under Rule 3(a).

- ii. Only 1 entry mistake per full date is allowable: “03/27/1945” and “03/28/1946” are not a match under Rule 3(a).
 - b. Transposition of month and day portion of the Date of Birth: “05/11/1935” and “11/05/1935.”
 - c. If either Respondent’s systems or the DMF does not contain a complete Date of Birth, then a Date of Birth exact match will be found to exist where the data that is available on Respondent’s systems does not conflict with the data contained in the DMF. By way of example, if Respondent’s systems only contain a month and year of birth, an exact Date of Birth match will exist if the DMF record contains the same month and year of birth.
 - d. If the Respondent provided First and Last Name match, either exactly or in accordance with the Fuzzy Match Criteria listed herein, and the Respondent provided Social Security Number matches exactly against the DMF, then the Date of Birth will be a fuzzy match if the Respondent provided Date of Birth is within 2 years either before or after the DMF listed Date of Birth.
 - e. If the Respondent provided First and Last Name match exactly and there is an inaccurate, missing or incomplete Social Security Number, a match will be considered made if:
 - i. The Respondent supplied Date of Birth is a default Date of Birth (e.g., 01/01/1915) and the DMF year of birth is either an exact match or the DMF Date of Birth is within 1 year either before or after the Respondent provided Date of Birth (e.g., 01/01/1915 & 02/25/1915 or 01/01/1915 & 02/25/1916);
 - ii. The Respondent supplied Date of Birth matches exactly with the DMF month and day of birth and the DMF year of birth is within 5 years either before or after the Respondent supplied Date of Birth (e.g., 02/25/1915 & 02/25/1913 or 02/25/1915 & 02/25/1916);
 - iii. The Respondent supplied Date of Birth matches exactly with the DMF month and year and the DMF day of birth is not a match (e.g., 02/25/1915 & 02/15/1915 or 02/25/1915 & 02/7/1915); or
 - iv. The DMF Date of Birth is within 5 years either before or after the Respondent supplied Date of Birth and a search of that individual’s First and Last Name and Social Security Number (listed on the DMF) in Accurant for Insurance or an equivalent database results in an address matching an Respondent address for that policy, contract or account.
4. A “Social Security Number” fuzzy match includes one of the following:
- a. Two Social Security Numbers with a maximum of 2 digits in difference, any number position: “123456789” and “123466781.”
 - b. Two consecutive numbers are transposed: “123456789” and “123457689.”
 - c. If a Social Security Number is less than 9 digits in length (with a minimum of 7 digits) and is entirely embedded within the other Social Security Number: “1234567” and “0123456789.”

Reports of Matches

Auditor shall only include Category 1 Matches, Category 2 Matches, Category 3 Matches, and Category 4 Matches in a UPR upon verifying that it believes a benefit may be payable based upon the data that Auditor was provided.

Other Matches and Mismatches

Notwithstanding the fact that a life insurance policy (including a group life insurance certificate issued thereunder) or Annuity Contract is listed as a match, the Parties agree that there will not be a reportable match if Respondent is able to produce evidence sufficient to establish that the unique biological individual identified on Respondent's data is not the same as a unique biological individual identified on the DMF or such individual is not dead. Additionally, notwithstanding the fact that a policy (including a group life insurance certificate issued thereunder) or Annuity Contract is not found to be a match in accordance with the foregoing rules, Auditor may submit, in a separate report to be provided concurrently with the provision of Auditor's next due UPR, evidence sufficient to establish that a unique biological individual identified on Respondent's data is the same as a unique biological individual identified on the DMF. Once a match is submitted by Auditor pursuant to the preceding sentence, no other such matches shall be submitted for the individual so identified. In the event that Respondent and Auditor are unable to resolve any disputes related to what constitutes a reportable match, such disputes shall be subject to the dispute resolution provisions of the Agreement set forth in **Schedule D**. Auditor and Respondent agree to meet in order to evaluate whether the matching process is producing satisfactory data. If the matching process is not producing satisfactory data (i.e., a large number of false positives are reported based on the current criteria), Auditor and Respondent agree to use best efforts to develop new criteria for Auditor's identification of matches.

SCHEDULE C

MISSING DATA LIFE POLICY UNCLAIMED PROPERTY REPORT AND UNCLAIMED PROPERTY REPORT INFORMATION AND FORMAT

Report Information:

UPRs will only include property that Auditor believes to be payable in accordance with the terms of this Agreement.

Report Formats:

The following schedules set forth the specific data elements that shall be provided for each Missing Data Life Policy UPR and UPR submitted in accordance with the terms of this Agreement (with each data element representing a column heading on a report). Prior to the first submission of each of the below schedules, Respondent and Auditor will meet in order to make any changes to the column headings that are operationally necessary and mutually agreeable.

Schedule C-1: Missing Data Life Policy Reports

Schedule C-2: Other UPRs

- a) Life Insurance Report & Group Life Insurance Report
- b) Annuity Report

On each of the schedules set forth above, data elements that represent Respondent data are indicated with a "(C)," data elements that represent Auditor data are indicated with a "(A)," data elements that represent DMF data are indicated with a "(DMF)" and data elements that represent YES/NO are indicated with a "(Y/N)."

SCHEDULE C-1

Missing Data Life Policy UPR Reports

Respondent Code (C)
Admin System (C)
Product Line Code (C)
Policy Number (C)
Policy Issue Date (C)
Insured Full Name (C)
Insured First Name (C)
Insured Last Name (C)
Insured SSN (C)
Insured Date of Birth (C)
Insured Address (C)
Insured State (C)
State of Remittance (C)
Remittance Amount (C)

SCHEDULE C-2: Other UPRs

a) Life Insurance Report & Group Life Insurance Report

Respondent Code (C)
Admin System (C)
Product Line Code (C)
Policy Number (C)
Policy Issue Date (C)
Auditor Record Control ID (A)
Remittance Reason (A)
Overall Match Category Assignment (A)
Overall Perfect Matched Fields (A)
Insured Full Name (C)
DMF Full Name (DMF)
Insured First Name (C)
DMF First Name (DMF)
First Name Perfect Match (A)
Insured Last Name (C)
DMF Last Name (DMF)
Last Name Perfect Match (A)
Insured SSN (C)
DMF SSN (DMF)
SSN Perfect Match (A)
Insured Date of Birth (C)
DMF Date of Birth (DMF)
Date of Birth Perfect Match (A)
Insured Address (C)
Insured State (C)
Death or Maturity Date (A)
Dormancy Period Expiration Date (A)
State of Remittance (A)
Current Policy Status (C)
Current Policy Status Effective Date (C)
Indication of Co-insured (Y/N) (A)
Indication of Payment (Y/N) (A)
Property Type Code (A)
Original Face Amount (C)
Due Diligence Category (A)

SCHEDULE C-2: Other UPRs

b) Annuity Report

Respondent Code (C)
Admin System (C)
Product Line Code (C)
Contract Number (C)
Contract Issue Date (C)
Auditor Record Control ID (A)
Remittance Reason (A)
Death of Annuitant or Owner (A)
Overall Match Category Assignment (A)
Overall Perfect Matched Fields (A)
Annuitant/Owner Full Name (C)
DMF Full Name (DMF)
Annuitant/Owner First Name (C)
DMF First Name (DMF)
First Name Perfect Match (A)
Annuitant/Owner Last Name (C)
DMF Last Name (DMF)
Last Name Perfect Match (A)
Annuitant/Owner SSN (C)
DMF SSN (DMF)
SSN Perfect Match (A)
Annuitant/Owner Date of Birth (C)
DMF Date of Birth (DMF)
Date of Birth Perfect Match (A)
Annuitant/Owner Address (C)
Annuitant/Owner State (C)
Date of Death or Date of Maturity (A)
Dormancy Period Expiration Date (A)
State of Remittance (A)
Current Contract Status (C)
Current Contract Status Effective Date (C)
Indication of Co-annuitant (Y/N) (A)
Indication of Payment (Y/N) (A)
Property Type Code (A)
Current Contract Value (C)
Due Diligence Category (A)

SCHEDULE D

REPORTING AND REMITTANCE PROCEDURES

All Missing Data Life Policy UPRs and UPRs shall be subject to the following process for reviewing, resolving disputes, and reporting and remitting Proceeds due to DFS under the terms of the Agreement:

I. ISSUANCE AND EXAMINATION OF MISSING DATA LIFE POLICY UPRs

A. Issuance of Missing Data Life Policy UPRs

For each Missing Data Life Policy, the Respondent shall send at least one letter to the policy owner at the policy owner's last address as recorded on the Respondent's electronic administrative systems for that policy, provided, however, that no letter is required to be sent if there is no address, a known bad address or a bad address indicator for the policy on such systems. The mailing of such letters will commence within thirty (30) days¹ of the date it is determined under the Agreement that Missing Data Life Policies will be processed under this Section. The mailings may be made in stages in order to accommodate the volume of mailings, provided that (i) all Missing Data Life Policies in fully paid up status shall be issued prior to any mailings for Missing Data Life Policies in other statuses, and (ii) all mailings to be made pursuant to this provision shall be sent out within three (3) months of the initial mailing.

The Respondent will have two (2) calendar months from the date the letter is mailed within which to make confirmed contact with an owner, Beneficiary, or the legal or properly designated representative of a Beneficiary. For the purposes of this subsection, "confirmed contact" means the Respondent has made contact with an owner, Beneficiary or a Beneficiary's legal or properly designated representative, and has begun to collect the documentation and information necessary to process any claim associated with the policy.

In the event that confirmed contact is not made with the owner, Beneficiary, or the legal or properly designated representative of a Beneficiary within the allotted two (2) calendar month period, or if there is a known bad address, a bad address indicator or no address on the policy record, the property shall be subject to reporting and remittance pursuant to this Section and **Section V.** below. If confirmed contact is made with an owner of a policy who is alive, the Respondent shall make written or electronic notation in its records indicating the date of the contact, the person contacted, and the address, telephone number or e-mail address of the contacted person. If confirmed contact is made with a Beneficiary or the legal or properly designated representative of a Beneficiary of a deceased insured, the Respondent shall pay the Beneficiary within two (2) calendar months following the end of the calendar month during which the Respondent makes contact with the Beneficiary or the Beneficiary's legal or properly designated representative. The Respondent shall make payment of the claim per the terms of the applicable policy following contact with a Beneficiary or legal or properly designated representative of a Beneficiary. If at the end of this two (2) calendar month period the Respondent has not paid the

¹ All references in this **Schedule D** to the number of days by which an action is to take place are to be calculated in calendar days. If the last day on which an action is to take place is a Saturday, Sunday, or legal holiday, the period continues to run until the end of the next day that is not a Saturday, Sunday, or legal holiday.

claim, the Proceeds shall be subject to reporting and remittance to DFS in accordance with this Section and **Section V.** below.

On the first day of each calendar month following the date it is determined under the Agreement that Missing Data Life Policies will be processed under this Section, the Respondent will submit Missing Data Life Policy UPRs to Auditor identifying Missing Data Life Policies for which the Respondent has determined that the Proceeds are to be remitted to DFS under the terms of this Section of **Schedule D.** Each Missing Data Life Policy UPR will be delivered in the format described in **Schedule C.** In addition, the Respondent shall provide Auditor with the methodology used to calculate Proceeds due to be remitted, as well as access to the physical documentation if any (e.g., calculation worksheets) and/or digital files that are created or edited during the death benefit calculation, for reportable policies identified on Missing Data Life Policy UPRs. Such documentation shall include a breakdown of all charges or additions to the account, including but not limited to loans, premiums, service fees, interest, and dividends.

Within five (5) business days following the first day of each month after commencement of the due diligence mailings, the Respondent shall provide Auditor with a list of all Missing Data Life Policies that it has paid out or is maintaining in-force as a result of the due diligence process, and all policies for which confirmed contact with a Beneficiary or a Beneficiary's legal or properly designated representative has been made but the Proceeds remain to be paid out. Auditor may perform audit techniques to confirm that the Respondent is appropriately maintaining in-force policies or has fully paid the Proceeds to the Beneficiaries following the due diligence process.

B. Examination of Missing Data Life Policy UPRs

Following its receipt of each Missing Data Life Policy UPR, Auditor shall perform audit procedures to confirm: (i) the accuracy and completeness of all reported information; (ii) that the Proceeds have been identified to be remitted to DFS; and (iii) that the amount of the Proceeds to be remitted has been properly calculated. Once Auditor has completed its audit procedures in connection with each Missing Data Life Policy UPR (or a portion thereof), it shall return the Missing Data Life Policy UPR (or a portion thereof) to the Respondent with any modifications or amendments it has determined are necessary. All property for which Auditor has made no modifications or amendments on the Missing Data Life Policy UPR shall be subject to the procedures for reporting and remittance to DFS in accordance with **Section V.** below.

The Respondent shall have up to twenty (20) days to review any modifications or amendments made to each Missing Data Life Policy UPR and notify Auditor of any disputes it has with any such modifications or amendments. Auditor and the Respondent shall meet in good faith to resolve any such disputes within twenty (20) days of receipt of notification. All property that the Respondent agrees is due to be remitted following its review of modifications or amendments made to a Missing Data Life Policy UPR or reconciliation of any disputes shall then be subject to the procedures for reporting and remittance to DFS in accordance with **Section V.** below. All disputes that remain unreconciled twenty (20) days after the Respondent and Auditor first meet to discuss each Missing Data Life Policy UPR may be referred by either the Respondent or Auditor to the dispute resolution process described in **Section II.5.** of the Agreement.

II. ISSUANCE OF UNCLAIMED PROPERTY REPORTS

Separate UPRs shall be issued for: (i) Proceeds payable under life insurance policies upon an event of death or upon reaching the policy Maturity Age (the “Life Insurance Reports”); (ii) Proceeds payable under group life certificates upon an event of death or upon reaching Maturity Age (the “Group Life Insurance Reports”); and (iii) Proceeds payable under Annuity Contracts upon an event of death or upon reaching the Maturity Date (the “Annuity Reports”).

The Respondent and Auditor shall meet in good faith to establish a timetable for the submission of UPRs, subject to the following understandings:

(i) The first set of UPRs shall be issued as soon as practicable after the Effective Date and shall identify Proceeds already in the Respondent’s unclaimed property system for which Auditor has completed its review as of the time this first set of UPRs is issued.

(ii) Thereafter, on the first day of each calendar month, Auditor may submit a UPR identifying all life insurance policies or Annuity Contracts identified on any list supplied to Auditor in accordance with **Section III.3** of the Agreement that Auditor has determined meet the conditions for remittance under the terms of the Agreement.

(iii) In addition to the foregoing, Auditor shall deliver a new Life Insurance Report, Group Life Insurance Report and Annuity Report on the first day of every calendar month beginning no later than ninety (90) days following the Effective Date of the Agreement or receipt of complete and functional data from the Respondent, whichever is later.

(iv) With the exception of the report and remittance of some Missing Data Life Policies (where applicable), it is contemplated that the Audit will be completed no later than 24 months from submission of the first set of UPRs, subject to data-related issues and/or receipt of necessary information from the Respondent.

The UPRs shall identify only one unique individual per certificate, contract, policy or account. In the event that the procedures set forth in **Schedule B** result in more than one individual being identified as a possible insured, annuitant or Annuity Contract owner, the UPR shall identify only that unique biological individual identified using the data with the most exact matching criteria which is most likely to be the individual identified on Respondent’s data, as determined using the matching procedures of **Schedule B**. Once a match is submitted by Auditor, no other matches shall be submitted for that certificate, contract, policy or account unless it is based on additional information that is received from Respondent or information uncovered by Respondent as a result of Respondent’s UPR review.

III. REVIEW AND RECONCILIATION OF UNCLAIMED PROPERTY REPORTS

A. Review of Unclaimed Property Report

Respondent shall have up to one calendar month to review each UPR in order to identify all Proceeds that it agrees are subject to reporting and remittance as well as any exceptions it may have to an UPR, provided, however, that Respondent shall have up to forty-five (45) days to review each Group Life Insurance Report. Once Respondent has completed its review of each UPR, within five (5) business days following the last day of that month, or within five (5) business days following the end of the review period for Group Life insurance reports, it shall provide Auditor

with a list identifying: (i) all Proceeds that it agrees are subject to reporting and remittance in accordance with **Sections IV and V** below; and (ii) the exceptions for Proceeds that Respondent has determined do not meet the criteria for reporting and remittance, together with the specific reasons for its determinations. Where the grounds for the exceptions are based on documents or data that have not been previously provided to Auditor, Respondent shall provide such data or documentation within a reasonable time period following the response to the UPR, not to exceed ten (10) business days.

B. Review and Reconciliation of List of Exceptions

Within twenty (20) days after Respondent has provided Auditor with its list of exceptions, Auditor shall determine whether it disputes any exception contained in Respondent's list of exceptions.

If Auditor disputes an exception to an UPR, then Auditor and Respondent shall meet in good faith to resolve the dispute within twenty (20) days after Auditor notifies Respondent of its intent to dispute any listed exceptions. All property that Respondent agrees is due to be reported and remitted following reconciliation shall then be subject to applicable post-reconciliation processes described in **Sections IV and V** below. All exceptions that remain unreconciled twenty (20) days after Respondent and Auditor first meet to discuss each UPR will be specifically identified by Auditor in its final audit report (the "**Final Audit Report**") to DFS. The Final Audit Report shall state Respondent's basis for objection for each disputed amount. Disputes shall be resolved in accordance with Florida law.

IV. POST-RECONCILIATION PROCESSING FOR PROCEEDS IDENTIFIED ON UPRs TO DFS

Respondent agrees that all Proceeds identified on a UPR that are due to be reported and remitted to DFS pursuant to **Section III** shall be subject to the following due diligence.

A. Due Diligence

1. Due Diligence for Property Due: (a) Upon An Event of Death Under Life Insurance Policies (including Group Life Insurance Certificates Issued Thereunder) or Annuity Contracts; and (b) Upon Life Insurance Policies Reaching Maturity Age.

i. Proceeds due under life insurance policies (including group life insurance certificates issued thereunder) or Annuity Contracts where: (a) the Respondent has performed due diligence for no less than the amount of time set forth in Subsection (ii) below and the property is already in the Respondent's unclaimed property system; (b) the Respondent does not have a last known address for the Beneficiary; or (c) the Respondent has made efforts to locate the Beneficiary subsequent to the initiation of the Audit for no less than the amount of time set forth in Subsection (ii) below but has not been able to locate or pay the beneficiary.

All Proceeds within this category where the property is already in the Respondent's unclaimed property system shall be immediately subject to reporting and remittance to DFS in accordance with **Sections IV.B and V** below.

All Proceeds within this category where the Respondent does not have a last known address for the Beneficiary immediately shall be subject to the procedures for reporting and remittance to DFS in accordance with **Sections IV.B and V** below after allowing ten (10) days for the Respondent to calculate the amounts due under each policy, contract or account. Respondent shall be deemed to have no last known address for a Beneficiary where, according to the Respondent's books and records: (a) there is no last known address for the Beneficiary, insured and owner; or (b) there is a bad address indicator on the policy, contract or account record for all last known addresses for all of the foregoing.

For Proceeds within this category where the Respondent made efforts to locate the Beneficiary subsequent to the initiation of the Audit but has not been able to locate or pay the Beneficiary, Respondent shall be deemed to have already conducted reasonable due diligence based on the previous searches it has conducted. For Proceeds within this category Respondent may elect to write at least one letter and send at least one email to the Beneficiary based on information contained in the Respondent's files for that life insurance policy or Annuity Contract, but all property within this category immediately upon execution of this Agreement shall be subject to the procedures for reporting and remittance to DFS in accordance with **Sections IV.B and V** below after allowing ten (10) days for the Respondent to calculate the amounts payable under each life insurance policy or Annuity Contract.

In no event may property under this subsection be excluded from reporting and remittance pursuant to **Sections IV.B and V** below unless Respondent has made confirmed contact with a Beneficiary, or the legal or properly designated representative of a Beneficiary prior to the termination of the reporting and remittance process after which no further changes will be made to the report. For the purposes of this subsection, "confirmed contact" means Respondent has made contact with a Beneficiary, or a Beneficiary's legal or properly designated representative, and has begun to collect the documentation and information necessary to process the claim. Thereafter, Respondent shall pay the Beneficiary within two (2) calendar months following the end of the calendar month during which Respondent makes contact with the Beneficiary or the Beneficiary's legal or properly designated representative. Respondent shall make payment of the claim per the terms of the applicable life insurance policy or Annuity Contract following contact with a Beneficiary, or the legal or properly designated representative of a Beneficiary. If at the end of this two (2) calendar month period Respondent has not paid the claim, the Proceeds shall be subject to reporting and remittance to DFS in accordance with **Sections IV.B and V** below.

If Respondent makes confirmed contact with the Beneficiary or the Beneficiary's legal or properly designated representative but is unable to pay the Proceeds within the two (2) calendar month period following confirmed contact, Proceeds shall be reported and remitted based on the last known address on Respondent's books and records, as of the time it receives the UPR, for the Beneficiary, or the last known address of the insured or annuitant if there is no last known address for the Beneficiary.

*ii. Proceeds due under life insurance policies
(including group life insurance certificates issued thereunder) or Annuity
Contracts that do not fall within Subsection (i) above.*

Except as set forth below, there is no limitation on the amount or means of outreach Respondent may conduct to contact the Beneficiary for Proceeds within this category. Respondent will have a two (2) calendar month due diligence period to make confirmed contact with a Beneficiary or confirmed contact with the legal or properly designated representative of a Beneficiary, commencing at the end of the calendar month during which Respondent has confirmed that the property is subject to reporting and remittance under **Section III.A**. For purposes of this subsection, "confirmed contact" means Respondent has made contact with a Beneficiary or a Beneficiary's legal or properly designated representative, and has begun to collect the documentation and information necessary to process the claim. If Respondent has not made confirmed contact by the end of the two (2) calendar month due diligence period, the Proceeds shall be subject to the procedures for reporting and remittance to DFS in accordance with **Sections IV.B and V** below. If Respondent has made confirmed contact within the two (2) calendar month due diligence period, Respondent shall pay the Beneficiary within two (2) calendar months from the expiration of the due diligence period. If at the end of this second two (2) calendar month period Respondent has not paid the claim, the Proceeds shall be subject to the procedures for reporting and remittance to DFS in accordance with **Sections IV.B and V** below. Respondent shall make payment of the claim per the terms of the applicable life insurance policy or Annuity Contract following contact with a Beneficiary, or the legal or properly designated representative of a Beneficiary.

If Respondent does not make confirmed contact with the Beneficiary or the Beneficiary's legal or properly designated representative by the end of the two (2) calendar month due diligence period, or pay the Proceeds within the six (6) calendar month period following confirmed contact, Proceeds shall be reported and remitted based on the last known address on Respondent's books and records, as of the time it receives the UPR, for the Beneficiary, or the last known address of the insured or annuitant or account holder if there is no last known address for the Beneficiary.

2. Due Diligence for Property Due: (a) Upon Annuity Contracts Reaching the Maturity Date; (b) Under Variable Life Insurance Policies (including Group Life Insurance Certificates Issued Thereunder) and Variable Annuity Contracts; and (c) Upon an Endowment Policy With a Maturity Age of 75 or Less Reaching Maturity Age

Respondent shall send one or more notification letters to, and may otherwise attempt to notify, the Beneficiary. If there is no response to a notification letter within 180 days (six months) after the initial notification letter is sent and the property is not paid to the Beneficiary (or otherwise dealt with in accordance with direction from the Beneficiary) in accordance with the terms of the Agreement, the property shall be subject to the reporting and remittance process described in **Sections IV.B and V** below.

At least one letter shall be sent to the last known address on Respondent's books and records, as of the time it receives the UPR, for the Beneficiary. If at any time prior to the expiration of the 180 day period described above, Respondent determines that the Beneficiary cannot be

located, the property shall be subject to the reporting and remittance process described in **Sections IV.B and V** below.

B. Reporting of Results of Due Diligence for UPRs

Within five (5) business days following the end of each calendar month, Respondent shall provide Auditor with a list of all property that it has paid out as a result of the due diligence process, all property for which confirmed contact with a Beneficiary or a Beneficiary's legal or properly designated representative has been made but the property remains to be paid out, and all property that is to be remitted to DFS. Auditor may perform appropriate audit techniques to confirm that Respondent fully paid the Proceeds to the Beneficiary following the due diligence process.

Respondent shall provide Auditor with the methodology used to calculate Proceeds due to be remitted, as well as access to the physical documentation (e.g., calculation worksheets) and/or digital files that are created or edited during the death benefit or maturity calculation for each reportable policy, contract, and account. Such documentation shall include access to all post date of death debit/charges or additions to the account, including but not limited to loans, premiums, service fees, interest, dividends, etc. Auditor may test a reasonable percentage of such Proceeds to ensure that the correct calculations have been made. Any disputes regarding the amount of benefits due shall be subject to the same reconciliation and resolution process described in **Section III** above.

V. REPORT AND DELIVERY PROTOCOL FOR PAYMENT OF PROCEEDS TO DFS

Records of Property to be reported and remitted will be generated on the last day of the calendar month: (a) in which the one calendar month review period for property in the Respondent's unclaimed property system ends; (b) in which the due diligence period ends; (c) in which the valuation period provided for in **Section IV.A.1(i)** ends if it is determined that no due diligence is required with respect to the Proceeds; or (d) in which the processing of Missing Data Life Policy UPRs described in **Section I.** above is completed. Payment of all Proceeds to be reported and remitted shall be delivered as of the 10th day of the following month.

The report must correctly identify the full name, taxpayer identification number or social security number, date of birth, and last known address of the person(s) who own the unclaimed property to the extent this information is available in the Respondent's electronic administrative systems. In addition, to the extent this information is available in the Respondent's electronic administrative systems, the report must correctly identify the full name, taxpayer identification number or social security number, date of birth, and last known address of the insured or annuitant and of the beneficiary. Corrections of any errors or omissions must be made to the report and delivered to the person making the request within fourteen (14) days of receipt of the request of the DFS or Auditor to correct the report.

Company agrees that all Proceeds to be reported and remitted to DFS pursuant to this Agreement shall be reported by Company to DFS with a notation indicating that the report is made pursuant to the Audit, and shall be reported and remitted by Company to DFS through Verus. However, Missing Data Life Policies reported and remitted

after the end of the Audit, if any, shall be reported and remitted directly to DFS. Further, Respondent agrees that it shall provide to Auditor a copy of all such reports and remittances. Respondent further agrees that no Proceeds to be reported and remitted to DFS pursuant to this Agreement shall be included in any annual filings or any supplemental filings made by Respondent to DFS. Nothing in this Agreement, however, shall prohibit Respondent from identifying and remitting Proceeds to a Beneficiary if permitted or required by DFS's UP Laws. At such time as the Respondent provides notice of remittance to a Beneficiary under DFS's UP Laws, the Respondent shall provide a copy of the notice of remittance to Auditor. DFS and Auditor shall have access to all relevant records documenting the identification of the Beneficiary and the remittance of Proceeds pursuant to this Section.

Auditor and Respondent mutually agree to deliver all notices and reports required under the Agreement according to the following protocols.

Reports provided to Respondent shall be delivered in electronic, encrypted, password protected, unlocked (to permit sorting) Excel format (or such other format as Auditor and Respondent mutually agree in writing) to Joel Nordin at joel.d.nordin@ampf.com. Respondent may designate in writing to Auditor one or more persons to receive such reports instead of Joel Nordin.

Reports provided to Auditor shall be delivered in electronic, encrypted, password protected, unlocked (to permit sorting) Excel format (or such other format as Auditor and Respondent mutually agree in writing) to Mr. Steven Haley, at shaley@verusfinancial.com.

Where Auditor is to provide notice to DFS under **Section II.5.** of the Agreement or this **Schedule D**, the date of notice is the date on which notice is sent by Auditor. Where DFS is to provide notice or a report to Respondent under **Section II.5.** of the Agreement or this **Schedule D**, the date of notice is the date on which notice is sent by DFS to **Respondent**.

Report delivery protocol questions, issues, concerns, or disputes shall, in the first instance, be addressed to Joel Nordin, of Respondent, or Mr. Haley, of Auditor, for resolution.