

FILED

AUG 04 2020

INSURANCE REGULATION
Docketed by: 



OFFICE OF INSURANCE REGULATION

DAVID ALTMAIER
COMMISSIONER

IN THE MATTER OF:

CASE NO.: 266355-20-CO

EQUITABLE FINANCIAL LIFE AND
ANNUITY COMPANY

CONSENT ORDER

THIS CAUSE came on for consideration upon the filing of a request by EQUITABLE FINANCIAL LIFE AND ANNUITY COMPANY ("EQUITABLE"), which was formerly known as AXA Equitable Life and Annuity Company ("AXA"), to use previously approved AXA forms with the new name without re-filing same for approval pursuant to Section 627.410, Florida Statutes. Following a complete review of the entire record, and upon consideration thereof, and being otherwise fully advised in the premises, the FLORIDA OFFICE OF INSURANCE REGULATION ("OFFICE"), hereby finds as follows:

1. The OFFICE has jurisdiction over the subject matter and the parties herein.
2. EQUITABLE is a foreign life and health insurer domiciled in Colorado and authorized to transact insurance business in Florida.
3. AXA has applied for and, subject to the present and continuing satisfaction of the requirements, terms, and conditions established herein, has satisfactorily met all of the conditions precedent to change its name to EQUITABLE, effective June 15, 2020, pursuant to the requirements set forth by Section 627.410, Florida Statutes. The name change was approved, and

the OFFICE issued a new Certificate of Authority reflecting the name change, on July 7, 2020, attached as Exhibit A.

4. In conjunction with the request to use previously approved AXA forms, EQUITABLE has filed with the OFFICE a “Corporate Name Change Endorsement,” which reflects the corporate name change from AXA to EQUITABLE. The endorsement is attached as Exhibit B.

5. EQUITABLE states that no changes were realized within the corporate structure.

6. As a material condition to approval of the above request, EQUITABLE, by execution of this Consent Order, certifies to the OFFICE that all policy forms previously utilized by AXA in Florida comply with applicable provisions of the Florida Insurance Code. EQUITABLE further certifies that the only change required to achieve compliance prospectively is the substitution of the name EQUITABLE in lieu of AXA and the only change in the forms is the name, address, or logo. If the above certification is not correct, EQUITABLE acknowledges that such misrepresentations may be considered willful and penalties assessed accordingly.

7. Attached as Exhibit C is a list of all policy forms EQUITABLE will modify with the name change.

8. EQUITABLE shall mail to each of its insureds a copy of the name change endorsement. EQUITABLE may continue to sell the old policy forms, with the name change endorsement, for a period of 90 days after the date this Consent Order is executed by the OFFICE. During the 90-day time period allowed by this paragraph, EQUITABLE shall reprint the policy forms contained in Exhibit C containing the new corporate name. After 90 days from the date this Consent Order is executed by the OFFICE, EQUITABLE shall only sell policy forms containing

the new company name and is not authorized to sell previously approved policies containing the old information with a name change endorsement affixed.

9. EQUITABLE shall pay costs in the amount of \$3,000 United States Dollars within 30 days of the date this Consent Order is executed by the OFFICE. EQUITABLE shall send payment for the administrative costs to the payment address on the attached invoice.

10. EQUITABLE shall continue to comply with all statutes and applicable rules of the OFFICE governing form filings and rate filings.

11. EQUITABLE agrees that any deadlines, reporting requirements, other provisions, or requirements set forth in this Consent Order may be altered or terminated by written approval of the OFFICE. Such written approval by the OFFICE is subject to statutory or administrative regulation limitations.

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

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

14. EQUITABLE affirms that all requirements set forth herein are material to the issuance of this Consent Order.

15. Except as set forth in this Consent Order, each party to this section shall bear its own costs and fees.

16. The parties agree that this Consent Order shall be deemed to be executed when the OFFICE has executed a copy of this Consent Order bearing the signature of the authorized representative of EQUITABLE, notwithstanding the fact that the copy may have been transmitted to the OFFICE electronically. Further, EQUITABLE agrees that the signature of its authorized representative, as affixed to the Consent Order, shall be under the seal of a Notary Public.

WHEREFORE, the agreement between EQUITABLE FINANCIAL LIFE AND ANNUITY COMPANY and the FLORIDA OFFICE OF INSURANCE REGULATION, the terms and conditions of which are set forth above, is APPROVED, and the request to use previously approved AXA forms with the new name without re-filing same for approval pursuant to Section 627.410, Florida Statutes, is APPROVED.

FURTHER, all terms and conditions contained herein are hereby ORDERED.

DONE AND ORDERED this 4 day of August, 2020.



David Altmaier

David Altmaier, Commissioner
Office of Insurance Regulation

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



EQUITABLE FINANCIAL LIFE AND ANNUITY COMPANY

By: Rosa Iturbides

Print Name: Rosa G. Iturbides

Title: Vice President

Date: August 3, 2020

STATE OF New York

COUNTY OF New York

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

or online notarization, this 3rd day of August 2020, by Rosa Iturbides

as officer for Equitable Financial Life and Annuity Company
(type of authority; e.g., officer, trustee, attorney in fact) (company name)

Denise Tedeschi

(Signature of the Notary)

Denise Tedeschi

(Print, Type or Stamp Commissioned Name of Notary)

Personally Known X OR Produced Identification _____

Type of Identification Produced _____

My Commission Expires: _____

DENISE TEDESCHI
Notary Public - State of New York
No. 0TE5016838
Qualified in Nassau County
My Commission Expires Aug. 23, 2021

COPIES FURNISHED TO:

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FLORIDA OFFICE OF INSURANCE REGULATION

EQUITABLE FINANCIAL LIFE AND ANNUITY COMPANY

Is hereby authorized to transact insurance in the State of Florida.

This certificate signifies that the company has satisfied all requirements of the Florida Insurance Code for the issuance of a LIFE AND HEALTH INSURER CERTIFICATE OF AUTHORITY and remains subject to the laws of Florida.

Original Issuance: 05/13/1985

Replacement Issuance: Tuesday, July 7, 2020

No. 20 - 133198083

David Altmaier

David Altmaier
Commissioner
Office of Insurance Regulation

EXHIBIT A



EQUITABLE

EQUITABLE FINANCIAL LIFE AND ANNUITY COMPANY

NAME CHANGE ENDORSEMENT

To present inquiries, obtain information on your coverage, or for assistance with complaints, you may contact (704) 341-7000.

EFFECTIVE DATE: [June 15, 2020] ¹

This Endorsement is part of the policy, contract, or certificate as of its Effective Date. It should be attached to and kept with the policy, contract, or certificate.

As of the Effective Date, wherever the name AXA Equitable Life and Annuity Company appears in the policy, contract, or certificate, the name Equitable Financial Life and Annuity Company is hereby substituted.

All other terms and provisions of the policy, contract, or certificate remain unchanged and are in full force and effect.

EQUITABLE FINANCIAL LIFE AND ANNUITY COMPANY

[

[

Ronald Herrmann,
President and Chief Executive Officer] ²

Denise Tedeschi,
Assistant Vice President and Secretary] ²

EXHIBIT B

State	Form Number	Form Name	Tracking Number	Date Approved	Submitted via Paper	Line of Business
FL	CO 100-84	Whole Life	Not Applicable	5/30/1985	YES	LIFE
FL	CO 101-85	3 - Year Term	Not Applicable	5/31/1985	YES	LIFE
FL	CO 102-85	Whole Life	Not Applicable	8/7/1985	YES	LIFE
FL	CO 103-86	VAIL	Not Applicable	3/25/1986	YES	LIFE
FL	CO 104-86	Aspen Plan	Not Applicable	2/19/1987	YES	LIFE
FL	CO 105-87	Denver Plan	Not Applicable	8/11/1987	YES	LIFE
FL	CO 109-94	Term Ten	Not Applicable	12/29/1993	YES	LIFE
FL	CO 106-94FL	Term Ten	Not Applicable	12/29/1993	YES	LIFE
FL	CO 106-94FL-R	Term Ten	Not Applicable	12/29/1999	YES	LIFE
FL	CO 106-94-R	Term Ten	Not Applicable	12/29/1999	YES	LIFE

EXHIBIT C



OFFICE OF INSURANCE REGULATION

DAVID ALTMAIER
COMMISSIONER

INVOICE

EQUITABLE FINANCIAL LIFE AND ANNUITY COMPANY
525 WASHINGTON BOULEVARD - 35TH FLOOR
JERSEY CITY, NJ 07310

INVOICE DATE: July 29, 2020

INVOICE #: OIR 20-018002

Employee filing request: Teri Ismail Administrative Assistant II for OIR Legal, 850-413-5274
Invoice requested by Christina Jackson for Matter #266355-20

Description	Units	Rate	Price
1003J: ADMIN FINES - L&H FORMS AND RATES	1.00	\$3,000.00	\$3,000.00

TOTAL FINES: \$3,000.00

PAYMENT DUE UPON RECEIPT: \$3,000.00

To ensure that your payment is received and properly credited, please make your check payable to the Florida Department of Financial Services and **return this invoice with your payment to:**

FLORIDA DEPARTMENT OF FINANCIAL SERVICES
REVENUE PROCESSING SECTION
P.O. BOX 6100
TALLAHASSEE, FL 32314-6100