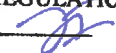


FILED

SEP 17 2020

INSURANCE REGULATION

Docketed by: 



OFFICE OF INSURANCE REGULATION

DAVID ALTMAIER
COMMISSIONER

IN THE MATTER OF:

CASE NO.: 268249-20-CO

RENAISSANCE LIFE & HEALTH INSURANCE
COMPANY OF AMERICA

CONSENT ORDER AMENDING CONSENT ORDER NO. 242916-19-CO

THIS CAUSE came on for consideration as a result of a request by RENAISSANCE LIFE & HEALTH INSURANCE COMPANY OF AMERICA ("RENAISSANCE") to the FLORIDA OFFICE OF INSURANCE REGULATION ("OFFICE") to obtain an extension of the deadline set forth in Paragraph 6.e. of Order No. 242916-19-CO, which was docketed on July 31, 2019 ("July 2019 Order"). A true and correct copy of the July 2019 Order is attached hereto as Exhibit A. Following a complete review of the entire record, and upon consideration thereof, and being otherwise fully advised in the premises, the OFFICE hereby finds as follows:

1. The OFFICE has jurisdiction over the subject matter and of the parties herein.
2. RENAISSANCE is a foreign life and health insurer authorized to transact life and health insurance business in Florida.
3. On July 31, 2019, RENAISSANCE agreed to make a good faith effort to pay restitution in the amount of \$262,828.51 U.S. Dollars, plus 12% interest per year, to all policyholders who were charged rates that were excessive, unapproved, and unreasonable in relation to the benefits provided between 2015 and 2017.

4. If RENAISSANCE issued a check to an individual who was required to be paid in accordance with the July 2019 Order, and the individual did not negotiate or cash the check within 90 days after the issuance of the check, RENAISSANCE agreed to report and remit the value of the uncashed check in U.S. Dollars to the unclaimed property program of the state of the last known address of the individual. RENAISSANCE also agreed to report and remit the unclaimed property using the appropriate reporting forms and electronic reporting format within 150 days after the issuance of the check unless directed otherwise by the receiving unclaimed property program.

5. Within a year of the execution of the July 2019 Order, RENAISSANCE agreed to provide written certification to the OFFICE that it had paid in full the restitution referenced in paragraph 3 above.

6. On September 25, 2019, RENAISSANCE notified the OFFICE that certain states would not accept unclaimed property within one year and requested that the OFFICE approve additional time to satisfy the requirements set forth in the July 2019 Order.

7. In order to accommodate this request, Paragraphs 6.d. and e. of the July 2019 Order are hereby amended to read as follows:

d. Within 30 days of execution of this consent order, and not less than annually thereafter until all restitution is paid, RENAISSANCE shall provide to the OFFICE in writing the total amount paid in restitution to date and the names of individuals to whom restitution has been paid.

e. Within 30 days of the last check becoming eligible for acceptance by the applicable state Unclaimed Property Division, RENAISSANCE shall provide written certification to the OFFICE that it has paid in full the restitution in accordance with paragraphs 6.a., 6.b., and 6.c. above.

8. The OFFICE and RENAISSANCE agree that the only modification to the July 2019 Order is that set forth in paragraph 7 immediately above. All other terms and conditions of the July 2019 Order remain unchanged and in full force and effect.

9. Any prior orders, consent orders, or corrective action plans that RENAISSANCE has entered into with the OFFICE prior to the execution of this Consent Order shall apply and remain in full force and effect for RENAISSANCE, except where provisions of such orders, consent orders, or corrective action plans have expired; have been superseded by subsequent orders, consent orders, or corrective action plans; or are inconsistent with this Consent Order.

10. RENAISSANCE affirms that all representations made herein are true and that all requirements set forth herein are material to the issuance of this Consent Order.

11. 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. RENAISSANCE 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 they may be entitled by law or rules of the OFFICE. RENAISSANCE also hereby knowingly and voluntarily waives all rights to challenge or to contest this Consent Order in any forum available to them, now or in the future, including the right to any administrative proceeding, state or federal court action, or any appeal.

13. Each party to this action shall bear its own costs and fees.

14. The parties agree that this Consent Order shall be deemed to be executed when the OFFICE has signed and docketed a copy of this Consent Order bearing the signature of the authorized representative of RENAISSANCE. Further, RENAISSANCE agrees that the signature of their authorized representative as affixed to this Consent Order shall be under the seal of Notary Public.

WHEREFORE, the agreement between RENAISSANCE LIFE & HEALTH INSURANCE COMPANY OF AMERICA and the FLORIDA OFFICE OF INSURANCE REGULATION, the terms and conditions of which are set forth above, is APPROVED.

All terms and conditions contained herein are hereby ORDERED,

DONE and ORDERED this 17 day of September, 2020.



David Altmaier

David Altmaier, Commissioner
Office of Insurance Regulation

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

RENAISSANCE LIFE & HEALTH INSURANCE COMPANY OF AMERICA

(Corporate Seal)

By: [Signature]
Print Name: Sue E. Jenkins
Title: Vice President and General Counsel
Date: Sept 8, 2020

STATE OF MI

COUNTY OF Ionia

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 8th day of Sept. 2020, by Sue E. Jenkins (name of person) as Vice President & General Counsel for Renaissance Life & Health Insurance Company of America (type of authority; e.g., officer, trustee, attorney in fact) (company name)

MARY F PLEYTE
NOTARY PUBLIC-STATE OF MICHIGAN
COUNTY OF IONIA
My Commission Expires December 12, 2025
Acting in the County of Ingham

[Signature]
(Signature of the Notary)
Mary F Pleyte
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known OR Produced Identification _____

Type of Identification Produced _____

My Commission Expires: Dec. 12, 2025

COPIES FURNISHED TO:

ROBERT MULLIGAN, PRESIDENT
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Okemos, MI 48864

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FILED

JUL 31 2019

OFFICE OF
INSURANCE REGULATION

Docketed by: _____



OFFICE OF INSURANCE REGULATION

DAVID ALTMAIER
COMMISSIONER

IN THE MATTER OF:

CASE NO.: 242916-19-CO

RENAISSANCE LIFE & HEALTH INSURANCE
COMPANY OF AMERICA

CONSENT ORDER

THIS CAUSE came on for consideration as the result of an agreement between RENAISSANCE LIFE & HEALTH INSURANCE COMPANY OF AMERICA ("RENAISSANCE") and the FLORIDA OFFICE OF INSURANCE REGULATION ("OFFICE"). Following a complete review of the entire record, and upon consideration thereof, and being otherwise fully advised in the premises, the OFFICE hereby finds as follows:

1. The OFFICE has jurisdiction over RENAISSANCE and the subject matter of this proceeding.
2. RENAISSANCE is a foreign life and health insurer authorized to transact life and health business in Florida.
3. On January 3, 2019, RENAISSANCE self-reported to the OFFICE that it had failed to implement an approved rate decrease that was to be effective in 2015 such that policyholders were charged a higher premium than that approved by the OFFICE between 2015 and 2017.
4. Upon discovering discrepancies between its records of approved rate changes for RENAISSANCE and what RENAISSANCE had represented, the OFFICE conducted an

EXHIBIT A

investigation (SBS Case #39239) pursuant to Sections 624.307, 624.318, and 626.9561, Florida Statutes. As a result of the investigation, the OFFICE has determined that:

a. Between 2015 and 2017, with respect to form number INVD-100A-FL-Delta v2¹, RENAISSANCE charged rates other than those approved in file log number 12-15480 after January 1, 2013, the effective date of an approved -1.9% rate change.

b. RENAISSANCE violated Section 626.9541(1)(o)2., Florida Statutes, by knowingly collecting as a premium or charge for insurance any sum in excess of the premium or charge applicable to such insurance in accordance with the applicable classifications and rates as filed with and approved the OFFICE.

5. Pursuant to Section 624.418(2)(a), Florida Statutes, the OFFICE may, in its discretion, suspend or revoke the certificate of authority of an insurer if the OFFICE finds that the insurer has violated any lawful order or rule of the OFFICE or commission or any provisions of the Florida Insurance Code. Section 624.4211, Florida Statutes, allow for an administrative fine in lieu of suspension if the OFFICE finds that one or more grounds exist for the discretionary revocation or suspension of a certificate of authority issued under Chapter 624, Florida Statutes.

6. RENAISSANCE agrees that, upon the execution of this Consent Order, RENAISSANCE shall be subject to the following terms and conditions:

a. RENAISSANCE shall make a good faith effort to pay restitution in the amount of \$262,828.51 U.S. Dollars, plus 12% interest per year, to all affected individuals who were charged rates that were excessive, unapproved, and unreasonable in relation to the benefits provided between 2015 and 2017. Pursuant to Section 624.4211(2), Florida Statutes, restitution

¹On December 21, 2017, form INDV-100A-FL-Delta v2 was replaced by form INVD-100A-Delta-2018-FL in file log number FLH 17-22194.

shall include interest at 12% per year from either the date of the violation or the inception of the affected individual's insurance contract, at the insurer's option.

b. If RENAISSANCE is not able to locate any individual who is required to be paid in accordance with this Consent Order, RENAISSANCE shall report and remit the amount due to the individual to the Florida Department of Financial Services, Bureau of Unclaimed Property ("Bureau of Unclaimed Property"), in U.S. Dollars using the appropriate reporting forms and electronic reporting format in accordance with Rules 69I-20.034 and 69I-20.041, Florida Administrative Code, unless directed otherwise by the receiving unclaimed property program. If RENAISSANCE is directed otherwise by the receiving unclaimed property program, RENAISSANCE shall follow the reporting and remitting instructions of the receiving unclaimed property program. A copy of this Consent Order shall accompany the unclaimed property report and remittance.

c. If RENAISSANCE issues a check to an individual who is required to be paid in accordance with this Consent Order and the individual does not negotiate or cash the check within 90 days after the issuance of the check, RENAISSANCE shall report and remit the value of the uncashed check in U.S. Dollars to the unclaimed property program of the state of the last known address of the individual as shown on the records of RENAISSANCE or to the state of domicile of RENAISSANCE if the records of RENAISSANCE do not reflect the last known address of the individual. RENAISSANCE shall report and remit the unclaimed property using the appropriate reporting forms and electronic reporting format within 150 days after the issuance of the check unless directed otherwise by the receiving unclaimed property program. If RENAISSANCE is directed otherwise by the receiving unclaimed property program, RENAISSANCE shall follow the reporting and remitting instructions of the receiving unclaimed property program. A copy of this Consent Order shall accompany the unclaimed property report

and remittance. Unclaimed Property due and owing to the State of Florida shall be reported and remitted to the Florida Department of Financial Services, Division of Unclaimed Property in accordance with Rules 69G-20.034 and 69G-20.041, , Florida Administrative Code.

d. Within 30 days of the execution of this Consent Order and every 30 days thereupon until all restitution is paid, RENAISSANCE shall provide to the OFFICE in writing the total amount paid in restitution to date and the names of the individuals to whom restitution has been paid.

e. Within a year of the execution of this Consent Order, RENAISSANCE shall provide written certification to the OFFICE that it has paid in full the restitution referenced in paragraph (6)(a) above.

f. RENAISSANCE shall identify procedures to ensure that rate changes approved by the OFFICE are implemented by the approved effective date or reasonably soon thereafter.

g. RENAISSANCE hereby agrees that any future violations of the above-referenced sections or the statutes and rules named therein by RENAISSANCE may be deemed willful, subjecting RENAISSANCE to penalties as the OFFICE deems appropriate.

7. RENAISSANCE agrees that failure to adhere to one or more of the terms and conditions of this Consent Order shall constitute a violation of a lawful order of the OFFICE and may result in the OFFICE revoking, suspending, or taking other action as the OFFICE deems appropriate upon RENAISSANCE's Certificate of Authority in the state of Florida.

8. 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.

9. RENAISSANCE 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 to which the parties may be entitled by law or rules of the OFFICE. RENAISSANCE hereby knowingly and voluntarily waives all rights to challenge or to contest this Consent Order, in any forum available to it, now or in the future, including the right to any administrative proceeding, state or federal court action, or any appeal.

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

11. This Consent Order shall be deemed to be executed when the OFFICE has executed a copy of this Consent Order bearing the signature of RENAISSANCE or its authorized representative under the seal of a notary public, notwithstanding the fact that the copy may have been transmitted to the OFFICE electronically. Further, RENAISSANCE agrees that its signature, as affixed to this Consent Order, shall be under the seal of a Notary Public.

WHEREFORE, the agreement between RENAISSANCE LIFE & HEALTH INSURANCE COMPANY OF AMERICA and the FLORIDA OFFICE OF INSURANCE REGULATION, the terms and conditions of which are set forth above, is APPROVED.

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

DONE and ORDERED this 31 day of July, 2019.



David Altmaier
David Altmaier, Commissioner
Office of Insurance Regulation

By execution hereof, RENAISSANCE LIFE & HEALTH INSURANCE COMPANY OF AMERICA 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 he or she has the authority to bind RENAISSANCE LIFE & HEALTH INSURANCE COMPANY OF AMERICA to the terms and conditions of this Consent Order.



RENAISSANCE LIFE & HEALTH INSURANCE COMPANY OF AMERICA

By: Sue E. Jenkins

Print Name: Sue E. Jenkins

Title: V.P. and General Counsel

Date: July 23, 2019

STATE OF Michigan
COUNTY OF Ingham

The foregoing instrument was acknowledged before me this 23rd day of July, 2019
by Sue E. Jenkins as V.P. + General Counsel
(Name of Person) (Type of Authority - e.g. officer, trustee, attorney-in-fact)
for Renaissance Life + Health Insurance Company of America.
(Company Name)

MINDY D BIEHL
NOTARY PUBLIC, MICHIGAN
COUNTY OF EATON
My Commission Expires 12/14/2024
Acting in the County of Ingham

Mindy D Biehl
(Signature of the Notary)
Mindy D Biehl
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known or Produced Identification

Type of Identification Produced _____

My Commission Expires 12/14/2024

COPIES FURNISHED TO:

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