

FILED

JUL 22 2022

INSURANCE REGULATION
Docketed by: ke



OFFICE OF INSURANCE REGULATION

DAVID ALTMAIER
COMMISSIONER

IN THE MATTER OF:

CASE NO.: 297255-22-CO

CLEAR SPRING LIFE AND ANNUITY
COMPANY

CONSENT ORDER

THIS CAUSE came on for consideration upon the filing of a request by CLEAR SPRING LIFE AND ANNUITY COMPANY ("CLEAR SPRING LIFE"), which was formerly known as Guggenheim Life and Annuity Company ("Guggenheim"), to use previously approved Guggenheim 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. CLEAR SPRING LIFE is a foreign life and health insurer domiciled in Delaware and authorized to transact insurance business in Florida.
3. Guggenheim 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 CLEAR SPRING LIFE, effective June 7, 2022, 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 June 7, 2022, attached as Exhibit A.

4. In conjunction with the request to use previously approved Guggenheim forms, CLEAR SPRING LIFE has filed with the OFFICE two "Name Change Endorsement," documents which reflect the corporate name change from Guggenheim to CLEAR SPRING LIFE. The endorsements are attached as Exhibit B1, which will be used by CLEAR SPRING LIFE for clients who purchased their annuity contract through an IMO and Exhibit B2, which will be used by CLEAR SPRING LIFE for clients who purchased their annuity contracts through Gainbridge.

5. CLEAR SPRING LIFE states that no material changes were realized within the corporate structure.

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

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

8. CLEAR SPRING LIFE shall mail to each of its insureds a copy of one of the name change endorsements. CLEAR SPRING LIFE 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, CLEAR SPRING LIFE 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, CLEAR SPRING LIFE 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. CLEAR SPRING LIFE 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. CLEAR SPRING LIFE shall send payment for the administrative costs to the payment address on the attached invoice.

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

11. CLEAR SPRING LIFE 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. CLEAR SPRING LIFE 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 CLEAR SPRING LIFE's Certificate of Authority in this state in accordance with Sections 120.569(2)(n) and 120.60(6), Florida Statutes.

13. CLEAR SPRING LIFE 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. CLEAR SPRING LIFE 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. CLEAR SPRING LIFE affirms that all requirements set forth herein are material to the issuance of this Consent Order.

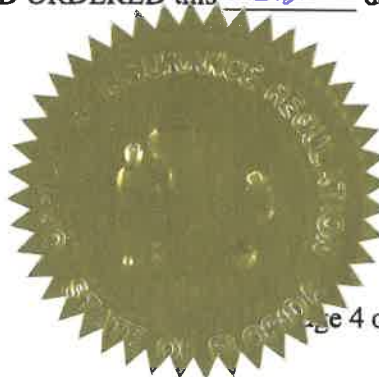
15. Except as set forth in this Consent Order, each party to this section shall bear its own costs and fees.

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 CLEAR SPRING LIFE, notwithstanding the fact that the copy may have been transmitted to the OFFICE electronically. Further, CLEAR SPRING LIFE 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 CLEAR SPRING 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 Guggenheim 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 22nd day of July, 2022.



David Altmaier

David Altmaier, Commissioner
Office of Insurance Regulation

By execution hereof, CLEAR SPRING 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 CLEAR SPRING LIFE AND ANNUITY COMPANY to the terms and conditions of this Consent Order.

CLEAR SPRING LIFE AND ANNUITY COMPANY

(Corporate Seal)

**Clear Spring Life
And Annuity Company**
Corporate Seal Delaware

By: [Signature]

Print Name: STEPHEN M. COONS

Title: SECRETARY

Date: JULY 18, 2022

STATE OF INDIANA

COUNTY OF HAMILTON

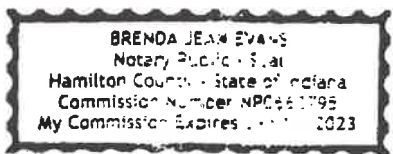
The foregoing instrument was acknowledged before me by means of physical presence

or online notarization, this 18th day of JULY 2022, by STEPHEN M. COONS

(name of person)

as SECRETARY
(type of authority; e.g., officer, trustee, attorney in fact)

for CLEAR SPRING LIFE AND ANNUITY COMPANY
(company name)



[Signature]

(Signature of the Notary)

BRENDA J. EVANS
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known OR Produced Identification

Type of Identification Produced _____

My Commission Expires: JANUARY 19, 2023

COPIES FURNISHED TO:

Stephen M. Coons
Senior General Counsel and Secretary
Clear Spring Life and Annuity Company
10555 Group 1001 Way
Zionsville, IN 46077
Steve.Coons@Group1001.com

LORI CARTER, Senior Compliance Consultant
Currin Compliance Services, Inc.
14 Main Street
Greenwich, NY 12834
lcarter@currincompliance.com

JOHN REILLY, Deputy Commissioner
Life & Health
Office of Insurance Regulation
200 East Gaines Street
Tallahassee, FL 32399-0329

JAMES DUNN, Director
Life & Health Product Review
Office of Insurance Regulation
200 East Gaines Street
Tallahassee, FL 32399-0329

WILLIAM OGLO, Assistant General Counsel
Office of Insurance Regulation
200 East Gaines Street
Tallahassee, Florida 32399-0329
Phone: (850) 413-4142
Email: bill.oglo@floiir.com

FLORIDA OFFICE OF INSURANCE REGULATION

CLEAR SPRING 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: 02/28/2011

Replacement Issuance: Tuesday, June 7, 2022

No. 22 - 431380564



David Altmaier
Commissioner
Office of Insurance Regulation

Exhibit A

APPROVED

Date Received: 06/07/2022 Date Of Action: 06/16/2022

COMPANY NAME CHANGE ENDORSEMENT

FL OFFICE OF INSURANCE REGULATION

CLEAR SPRING LIFE AND ANNUITY COMPANY

This Endorsement is made part of and should be attached to your contract, policy or certificate, effective [Month XX, 2022].

On [Month XX, 2022], GUGGENHEIM LIFE AND ANNUITY COMPANY (“the Company”) changed its name to CLEAR SPRING LIFE AND ANNUITY COMPANY.

Accordingly, effective [Month XX, 2022], all references in your contract, policy or certificate to “GUGGENHEIM LIFE AND ANNUITY COMPANY” are hereby changed to “CLEAR SPRING LIFE AND ANNUITY COMPANY”.

No terms, conditions or benefits of your contract, policy or certificate have changed because of the Company’s name change. The Company remains responsible for all benefits payable under your contract, policy, or certificate. Your rights are not affected by the Company’s name change.

If you have any questions or need information about your contract or if you need assistance in resolving a complaint, you may call or write the Company at the office shown below. All contract or premium payments, notices, claims, actions, and any other correspondence with the Company should be sent to the address for the service office shown below:


BUSINESS OFFICE

CLEAR SPRING LIFE AND ANNUITY COMPANY
10555 Group 1001 Way
Zionsville, IN 46077-9845
800-990-7626

Signed for by the Company at its Office in Zionsville, IN.


[
Stephen M. Coons]

Secretary


[
Daniel J. Towriss]

President

APPROVED

Date Received: 06/07/2022 Date Of Action: 06/16/2022

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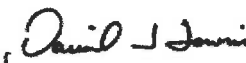
BUSINESS OFFICE

CLEAR SPRING LIFE AND ANNUITY COMPANY
10555 Group 1001 Way
Zionsville, IN 46077-9845
866-252-9439

Signed for by the Company at its Office in Zionsville, IN.


[
Stephen M. Coons]

Secretary


[
Daniel J. Towriss]

President

Exhibit B2

Form Type	Form Number	File Log No.	Approval Date
Application	MS16-GLA-FIA-GEN-02	MSLH 16-04417	3/8/2016
Contract	MS16-GLA-INDEX-02	MSLH 16-04417	3/8/2016
Rider	GLA-TINH-01	FLA 11-11396	8/25/2011
Rider	GLA-10FP-01	FLA 11-11396	8/25/2011
Rider	MS15-GLA-PB-01	MSLH 15-11671	6/3/2015
Rider	MS15-GLA-LWR-01	MSLH 15-11671	6/3/2015
Endorsement	GLA-IRA-END 03-2016	FLA 16-05612	3/23/2016
Endorsement	GLA-ROTH-END v3	FLA 16-04480	3/1/2016
Rider	MS15-GLA-INT-01	MSLH 15-11671	6/3/2015
Rider	MS15-GLA-PPCAP-01	MSLH 15-11671	6/3/2015
Rider	MS15-GLA-PPPR-01	MSLH 15-11671	6/3/2015
Application	GLA-FIA-GEN-07-FL	FLA 17-23173	12/14/2017
Contract	FIA-INDEX-07M-FL	FLA 17-23173	12/14/2017
Application	MS15-GLA-FIA-GEN 01-2015	MSLH 15-11671	6/3/2015
Contract	GLA-INDEX-01-FL	FLA 15-03294	4/8/2015
Rider	GLA-LWR-01-FL	FLA 15-03294	4/8/2015
Rider	GLA-PPCAP-01-FL	FLA 15-03294	4/8/2015
Rider	GLA-PPPR-01-FL	FLA 15-03294	4/8/2015
Application	19-GLA-FIA-APP-01-FL	FLA 19-125474	7/19/2019
Contract	MS16-GLA-INDEX-02	MSLH 16-04417	3/8/2016
Application	GLA-MYGA-GEN-FL 06-2013	FLA 13-12807	8/6/2013
Contract	GLA-MYGA-FL-01	FLA 11-11396	8/25/2011
Rider	GLA-ROP-01	FLA 11-11396	8/25/2011
Application	GLA-SPIA-FL 06-2013	FLA 13-12841	8/6/2013
Contract	GLA-SPIA-FL-01	FLA 11-15051	9/22/2011
Application	GB-APP-01M-FL	FLA 19-100154	2/5/2019
Contract	20-GB-SPIA-02-FL	FLA 20-025929	11/10/2020
Contract	GB-MYGA-01-FL	FLA 19-100154	2/5/2019

Exhibit C