

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 MetLife, Inc. and its predecessors, successors, and assigns and subsidiaries, including Metropolitan Life Insurance Company, New England Life Insurance Company, MetLife Insurance Company of Connecticut, General American Life Insurance Company, Metropolitan Tower Life Insurance Company, MetLife Investors Insurance Company, First MetLife Investors Insurance Company, MetLife Investors USA Insurance Company, and Delaware American Life Insurance Company (collectively referred to herein as “MetLife” or “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 April 6, 2009, the Department, through its Bureau of Unclaimed Property, initiated an audit of MetLife relating to the unclaimed property laws of Florida (the “Audit”);

E. WHEREAS, commencing on or about September 22, 2009, OIR initiated a

market conduct examination of MetLife's claims settlement, policy administration, and unclaimed property practices for compliance with Florida statutes;

F. WHEREAS, subsequently, OIR, the Department and the Attorney General jointly inquired into MetLife's claims settlement, policy administration and unclaimed property practices and administration ("Investigation");

G. WHEREAS, in or about August 2011, OIR, together with other state insurance regulators, initiated a multi-state examination of MetLife's claims settlement, policy administration and unclaimed property practices and administration ("Multi-State Examination");

H. WHEREAS, on April 19, 2012, 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;

I. WHEREAS, on April 19, 2012, 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.

J. 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;

K. 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;

L. 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 and Settlement Agreement are in the public interest;
2. Any future modification or termination of the RSA between the Company and insurance regulators under paragraph 2.o. 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 it is signed by the Parties;
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.

Executed this ___ day of April, 2012

MetLife, Inc., its predecessors, successors, assigns and subsidiaries, including Metropolitan Life Insurance Company, New England Life Insurance Company, MetLife Insurance Company of Connecticut, General American Life Insurance Company, Metropolitan Tower Life Insurance Company, MetLife Investors Insurance Company, First MetLife Investors Insurance Company, MetLife Investors USA Insurance Company, and Delaware American Life Insurance Company

By _____
PAUL G. CELLUPICA
Chief Counsel
The Americas

Dated: _____

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

KEVIN MCCARTY
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JEFF ATWATER
Chief Financial Officer
P.K. JAMESON
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