

PERRI ANN BABALIS (#5658)
Assistant Attorney General
SEAN D. REYES (#7969)
Utah Attorney General
Attorneys for Todd E. Kiser,
Commissioner of Insurance
of the State of Utah
160 East 300 South, Fifth Floor
P.O. Box 140874
Salt Lake City, Utah 84114-0874
Telephone: (801) 366-0375
E-mail: pbabalis@utah.gov

BEFORE THE COMMISSIONER OF INSURANCE
OF THE STATE OF UTAH

| | | |
|----------------------------------------|---|---------------------------|
| In Re: | : | |
| | : | |
| MULTISTATE REGULATORY | : | ADOPTION OF |
| SETTLEMENT AGREEMENT WITH: | : | REGULATORY |
| | : | SETTLEMENT |
| | : | AGREEMENT |
| BROOKE LIFE INSURANCE COMPANY, | : | |
| JACKSON NATIONAL LIFE INSURANCE | : | Docket No. 2016-001 AD |
| COMPANY, AND JACKSON NATIONAL | : | |
| LIFE INSURANCE COMPANY OF NEW | : | Enforcement Case No. 3715 |
| YORK | : | |

WHEREAS, a regulatory settlement agreement (“Regulatory Settlement Agreement” or “RSA”) has been entered into between (a) Brooke Life Insurance Company, Jackson National Life Insurance Company, and Jackson National Life Insurance Company of New York and each of its predecessors, successors, assigns and subsidiaries (collectively referred to herein as

“JACKSON NATIONAL” or the “Company”) and (b) the insurance regulators of Florida, California, New Hampshire, North Dakota, Pennsylvania and Michigan (“Lead States”), which RSA was signed by JACKSON NATIONAL on December 11, 2015, and by each Lead State and at least 18 other states (“Participating States” or “Departments”) to sign no later than January 22, 2016;

WHEREAS, the Departments have regulatory jurisdiction over the business of insurance conducted in their respective jurisdictions;

WHEREAS, the Departments are the Lead and Participating States in the Multi-State Examination that were 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, based upon the information gathered to date, the Departments have identified concerns regarding the adequacy of the Company’s aforementioned policies and procedures;

WHEREAS, the Company represents that it has established policies and procedures reasonably designed to ensure timely payments of valid claims to Beneficiaries, including the voluntary use of the DMF, the use of third party tools to locate Beneficiaries, and internal system cross checks upon receiving notification of a death in order to pay appropriate proceeds;

WHEREAS, the Departments determined that activities of JACKSON NATIONAL are sufficient to merit further regulatory action, though no special formal findings were reached by the parties;

WHEREAS, the Company denies any wrongdoing or activities that violate any insurance laws or any other applicable laws;

WHEREAS, the Company and the Departments desire to resolve the differences between the Parties as an alternative to a lengthy adjudicatory process for making and enforcing any such formal findings, the Parties determined that entering into a RSA would be in the best interest of consumers;

WHEREAS, the Company has cooperated with the Departments and its examiners in the course of the Multi-State Examination;

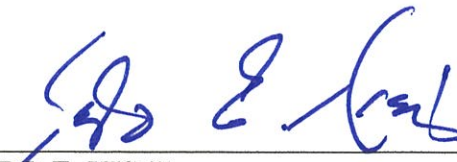
WHEREAS, the RSA will become effective upon the date the RSA has been executed by the Company, the Lead States, and the insurance regulators of at least 18 of the other Participating States; and

WHEREAS, the Commissioner of Insurance of the State of Utah has determined that it is in the best interests of the citizens of the State of Utah that the Utah Insurance Department participate in the settlement of the subject matter of the RSA;

NOW THEREFORE, IT IS HEREBY ORDERED:

The Commissioner of Insurance of the State of Utah, as executive director of the Utah Insurance Department, hereby adopts, agrees to, and approves the Regulatory Settlement Agreement by and between the Company and the Participating States (including the Lead States) that was signed by JACKSON NATIONAL on December 11, 2015, and by at least 25 Participating States. (A copy of the Regulatory Settlement Agreement is attached hereto and incorporated herein by this reference as Exhibit A.)

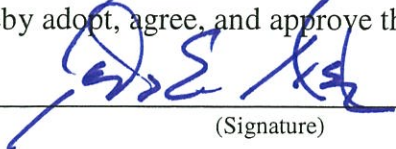
DATED this 5 day of January, 2016.



TODD E. KISER
Commissioner of Insurance
of the State of Utah
Utah Insurance Department
3110 State Office Building
Salt Lake City, UT 84114
Telephone: 801-538-3800

**SCHEDULE B
PARTICIPATING REGULATOR ADOPTION
JACKSON NATIONAL
EXAMINATION RESOLUTION AGREEMENT**

On behalf of The State of *Utah*, I, *Todd E. Kiser*,
(Jurisdiction) (Chief Insurance Regulator)
I hereby adopt, agree, and approve this Agreement.

BY: 
(Signature)

STATE: *Utah*

TITLE: *Commissioner of Insurance*

DATE: January 5, 2016

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

CONTACT NAME: *Patrick Lee*

MAILING ADDRESS: *Department of Insurance*

State Office Building, Room 3110, Salt Lake City, UT 84114

PAYMENT MADE TO: *Utah Insurance Department*

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, CA 94105
Phone 415-538-4372
Fax: 415-904-5889
Email: Raquel.Cano@insurance.ca.gov

CERTIFICATE OF MAILING

The undersigned certifies on this date, a true and correct copy of the forgoing **ADOPTION OF REGULATORY SETTLEMENT AGREEMENT** was mailed, postage prepaid, to the following:

**Raquel Cano, Assistant to the General Counsel
Legal Division Office
California Department of Insurance
45 Fremont Street, 23rd Floor
San Francisco, CA 94105**

Email: Raquel.Cano@insurance.ca.gov

DATED this 5th day January, 2016



LINDA HARDY
UTAH INSURANCE DEPARTMENT
STATE OFFICE BUILDING, ROOM 3110
SALT LAKE CITY, UT 84114-6901