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BEFORE THE COMMISSIONER OF INSURANCE
OF THE STATE OF UTAH

In Re:	:	
	:	
MULTISTATE REGULATORY	:	ADOPTION OF
SETTLEMENT AGREEMENT WITH:	:	REGULATORY
	:	SETTLEMENT
	:	AGREEMENT
HARTFORD LIFE AND ACCIDENT	:	
INSURANCE COMPANY, HARTFORD	:	
LIFE INSURANCE COMPANY and	:	
HARTFORD LIFE AND ANNUITY	:	Docket No. 2016-100 AD
INSURANCE COMPANY,	:	E-Case No. 3813
	:	
	:	Brett J. Barratt
	:	Presiding Officer
	:	
	:	
	:	

WHEREAS, a regulatory settlement agreement (“Regulatory Settlement Agreement” or “RSA”) has been entered into between (a) Hartford Life and Accident Insurance Company, Hartford Life Insurance Company, and Hartford Life and Annuity Insurance Company, and each of its predecessors, successors, assigns and legal representatives (collectively referred to herein as “Hartford” or the “Companies”) and (b) the insurance regulators of Florida, California, Connecticut, New Hampshire, North Dakota, and Pennsylvania (“Lead States”), which RSA was signed by Hartford on June 30, 2016, and by each Lead State and the other participating states (“Participating States” or “Departments”) to sign no later than October 4, 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 Hartford’s activities related to certain practices and procedures with respect to funds held or owing under life insurance policies, annuity contracts and retained asset accounts. The purpose of the review was to determine if Hartford’s practices reflected systemic “unfair claim or deceptive acts” and/or “unfair settlement practices”;

WHEREAS, based upon the information gathered to date, the Departments have identified concerns regarding Hartford’s timeliness and adequacy of: (1) identification of potentially deceased insureds, annuitants, annuity contract owners, and/or retained asset account holders; (2) efforts to locate and pay beneficiaries when Hartford may have had knowledge that an insured, annuitant, annuity contract owner and/or retained asset account owner has died but no claim has been filed; and (3) handling of other areas related to claims settlement practices and management of unclaimed property;

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

WHEREAS, Hartford 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, Hartford agrees to implement a Business Reform Plan which will detail the resolution process for all of the identified issues, which includes: (1) begin a search for beneficiaries if not contacted within 120 days from the Date of Death Notice; (2) attempt to contact beneficiaries in order to pay out appropriate policy, annuity or retained asset account proceeds; (3) establish uniform standards for matching across business lines and for locating beneficiaries; and (4) request information from Policyholders to ensure that all benefits are paid to Beneficiaries ;

WHEREAS, the RSA will become effective upon the date the RSA has been executed by Hartford, the Lead States, and at least 14 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 Hartford and the Participating States (including the Lead States) that was signed by Hartford on June 30, 2016, and by the Participating States by October 4, 2016.

(A copy of the Regulatory Settlement Agreement is attached hereto and incorporated herein by this reference as Exhibit A.)

DATED this 7th day of August, 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 C

**PARTICIPATING REGULATOR ADOPTION
HARTFORD
EXAMINATION RESOLUTION AGREEMENT**

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

By: _____
(Signature)

Jurisdiction: State of *Utah*

Title: *Commissioner of Insurance*

Date: August 10th 2016.

Please provide the following information as to how your jurisdiction's allocation of the Multi-State Examination Payment should be sent from Standard Insurance Company.

Contact Name: *Patrick Lee*

Mailing Address: *Department of Insurance*

State Office Building, Room 3110, Salt Lake City, UT 84114-6901

Payment made to: *Utah Insurance Department*

Please return this form to:

Karen Embry
Florida Office of Insurance Regulation
200 East Gains Street, Suite 647
Tallahassee, FL 32399-4209
850.413.5002
850.922.2543(Fax)
Karen.Embry@flor.com

CERTIFICATE OF MAILING

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

Karen Embry
Florida Office of Insurance Regulation
200 East Gains Street, Suite 647
Tallahassee, FL 32399-4209

Karen.Embry@florir.com

DATED this 15th day August, 2016



LINDA HARDY
Utah Insurance Department
State Office Building, RM 3110
Salt Lake City, UT 84114-6901