

File: 26886 CJ
E-Case ID: 856

State of Minnesota
Dept. of Commerce

AUG 23 2013

Rec'd \$ 40,000

4049

STATE OF MINNESOTA
COMMISSIONER OF COMMERCE

In the Matter of
Depositors Insurance Company and other
subsidiaries of Nationwide Mutual Insurance Company
NAIC ID: # 42587

CONSENT ORDER

To: Depositors Insurance Company
1100 Locust Street
Des Moines, IA 50391-1100

1. The Commissioner of Commerce Mike Rothman (Commissioner) has advised Depositors Insurance Company and other subsidiaries of Nationwide Mutual Insurance Company (hereinafter "Respondents") that he is prepared to commence formal proceedings in accordance with the provisions of Minn. Stat. § 45.027 (2012), against Respondents based on the allegations that Respondents failed, in at least 59 cases, to send written notice to affected policyholders that any future losses may result in non-renewal due to loss experience in violation to Minn. Stat. § 65A.29, Subd. 11 (2012).

2. Respondents acknowledge that they have been advised of their right to a hearing in this matter, to present argument to the Commissioner and to appeal from any adverse determination after a hearing and Respondents hereby expressly waive those rights.

Respondents further acknowledge that they have been represented by legal counsel throughout these proceedings, or have been advised of their right to be represented by legal counsel, which right they hereby waive.

3. Respondents have agreed to informal disposition of this matter without a hearing as provided under Minn. Stat. § 14.59 (2012) and Minn. R. 1400.5900 (2011).

4. The following Order is in the public interest.

NOW, THEREFORE, IT IS HEREBY ORDERED, that Respondents shall pay each affected policyholder three hundred dollars (\$300) per year from the year that the policy was non-renewed through 2012. If policyholder cannot be located, Respondents shall perform or have performed a National Change of Address (NCOA) review to locate the policyholder. After a NCOA review is performed and if the policyholder still cannot be located or is deceased, then within 45 days of this determination, Respondents shall escheat the amount due the policyholder to the Minnesota Department of Commerce's Unclaimed Funds Division. Respondents shall include the policyholder's name, last known address, birth date, social security number and all other information otherwise required pursuant to Minnesota's Unclaimed Property Statutes and Rules.

IT IS FURTHER ORDERED, that Respondents shall complete the reimbursement process within ninety (90) days from the effective date of this Order at which time a complete list of all affected policyholders shall be provided to the Minnesota Department of Commerce. The list must include, at a minimum, policyholder's complete name, address, phone number, policy number, and verification that reimbursement has been made and the date of the payment.

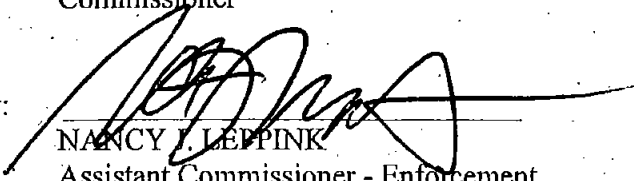
IT IS FURTHER ORDERED, that pursuant to Minn. Stat. § 45.027 (2012), Respondents shall pay to the State of Minnesota a civil penalty of \$40,000.

This Order shall be effective upon signature by or on behalf of the Commissioner.

Dated: 9/4/2013

MIKE ROTHMAN
Commissioner

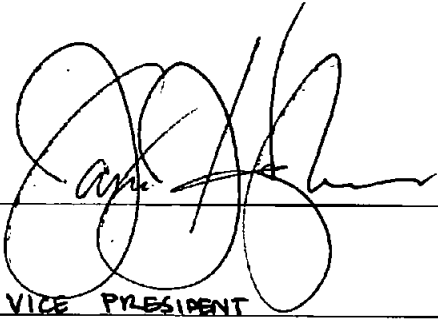
By:


NANCY J. LEPPINK
Assistant Commissioner - Enforcement

85 7th Place East, Suite 500
St. Paul, MN 55101
Telephone: (651) 296-2488

CONSENT TO ENTRY OF ORDER

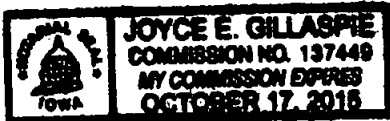
The undersigned, acting on the behalf of Depositors Insurance Company and other subsidiaries of Nationwide Mutual Insurance Company states that he/she has read the foregoing Consent Order; that he/she knows and fully understands its contents and effect; that he/she has been advised of his/her right to a hearing; that he/she has been represented by legal counsel in this matter; or that he/she has been advised of his/her right to be represented by legal counsel and that he/she has waived this right; and that he/she consents to entry of this Order by the Commissioner of Commerce. It is further expressly understood that this Order constitutes the entire settlement agreement between the parties hereto, there being no other promises or agreements, either express or implied.

By: 
Its: VICE PRESIDENT

STATE OF Iowa
COUNTY OF Polk

This instrument was acknowledged before me on 22nd ^{of August, 2013} (date) by James Hagenbucher
(name(s) of person(s)) as officer (type of authority, e.g., officer, trustee, etc.) of
Depositors Insurance Company (name of party on behalf of whom the instrument was executed).

(stamp)



Joyce E. Gillaspie
(Signature of notary officer)
Notary Public
Title (and Rank)
My commission expires: 10/17/15

This Order shall be effective upon signature by or on behalf of the Commissioner.

Dated: _____.

MIKE ROTHMAN
Commissioner

By:

NANCY J. LEPPINK
Assistant Commissioner - Enforcement

85 7th Place East, Suite 500
St. Paul, MN 55101
Telephone: (651) 296-2488

