

IN38168/JPB
Ecase1392

State of Minnesota
Dept. of Commerce

OCT 26 2015

Rec'd \$ 7500

**STATE OF MINNESOTA
DEPARTMENT OF COMMERCE**

In the Matter of the Certificate of Authority
of Bankers Life and Casualty Company
NAIC No. 61263

CONSENT ORDER

TO: Bankers Life and Casualty Company
11825 N. Pennsylvania St.
Carmel, Indiana 46032

1. Commissioner of Commerce Mike Rothman ("Commissioner") has advised Bankers Life and Casualty Company ("Respondent") that he is prepared to commence formal action against Respondents Certificate of Authority pursuant to Minn. Stat. § 45.027 (2014), and other applicable law, against Respondent based on allegations that Respondent denied a claim without having made a reasonable investigation of the claim. By doing so, Respondent is in violation of Minn. Stat. § 72A.201 subd. 8 (2) (2014).

2. Respondent acknowledges that it has been advised of its rights to a hearing in this matter, to present argument to the Commissioner, and to appeal from any adverse determination after a hearing, and Respondent hereby expressly waives those rights. Respondent further acknowledges that it has been represented by legal counsel throughout these proceedings or hereby expressly waives those rights.

3. Respondent has agreed to informal disposition of this matter without a hearing as provided in Minn. Stat. § 14.59 (2014) and Minn. R. 1400.5900 (2015).

4. The following Order is in the public interest.

NOW, THEREFORE, IT IS HEREBY ORDERED, pursuant to Minn. Stat. § 45.027, subd. 6 (2014), that Respondent shall pay to the State of Minnesota a civil penalty of \$7,500;

CONSENT TO ENTRY OF ORDER

The undersigned, acting on behalf of Bankers Life and Casualty Company, states that he has read the attached Consent Order; that he knows and fully understands its contents and effect; that he is authorized to execute this Consent to Entry of Order on behalf of Respondent; that he acknowledges he has been advised of Respondent's right to a hearing in this matter, to present argument to the Commissioner and to appeal from any adverse determination after a hearing, and he hereby expressly waives those rights. Respondent further acknowledges that he has been represented by legal counsel throughout these proceedings, or has been advised of his right to be represented by legal counsel, which right he hereby expressly waives; and he consents to entry of this Order by the commissioner. It is further understood that this Consent Order constitutes the entire settlement agreement between the parties, there being no other promises or agreements, either express or implied.

Bankers Life and Casualty Company

By: William D. Fritts Jr.

Its: SVP, Reg. Govt Affairs

STATE OF Indiana

COUNTY OF Hamilton

This instrument was acknowledged before me on 10/16/15 (date) by William D. Fritts, Jr. (name(s) of person(s)) as SVP, Reg. Govt Affairs (type of authority, e.g., officer, trustee, etc.) of Bankers Life and Casualty Company (name of party on behalf of whom the instrument was executed).

(stamp)



Katie Robinson
(Signature of notary officer)

Notary Public
Title (and Rank)

My commission expires: 2/4/2017

IT IS FURTHER ORDERED, pursuant to Minn. Stat. § 45.027, subd. 5 (2014), that Respondent shall cease and desist from any further violations of Minn. Stat. § 72A.201 subd. 8 (2) (2014).

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

Dated: 10-28-2015

MIKE ROTHMAN
Commissioner

By:



MARTIN FLEISCHHACKER
Assistant Commissioner-Enforcement

Minnesota Department of Commerce
85 7th Place East, Suite 500
St. Paul, MN 55101
Telephone: (651) 539-1640