BEFORE THE DIVISION OF INSURANCE DEPARTMENT OF LABOR AND REGULATION STATE OF SOUTH DAKOTA

IN THE MATTER OF AMERICAN) CON MEMORIAL LIFE INSURANCE COMPANY)	SENT ORDER
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In resolution of the above matter and in lieu of issuance of a Notice of Hearing and a formal hearing, the undersigned parties do hereby agree to the following:

AMERICAN MEMORIAL LIFE INSURANCE COMPANY ("AMERICAN MEMORIAL"), whose address of record is 440 Mount Rushmore Road, Rapid City, SD 57701, is a domestic insurance company holding a Certificate of Authority to transact business in the State of South Dakota;

AMERICAN MEMORIAL is aware that the South Dakota Division of Insurance ("Division") has conducted an investigation of its insurance-related activities in South Dakota;

The Division has alleged the following:

- 1) AMERICAN MEMORIAL improperly paid interest on claims from September of 2018 to April of 2022 that resulted in AMERICAN MEORIAL overpaying or underpaying on those claims;
- 2) AMERICAM MEMORIAL remediated all affected claims and implemented a system to assist the company in the future;
- 3) AMERICAN MEMORIAL overpaying and underpaying claims is a violation of SDCL 58-1-5 and 58-12-33(2);
- 4) Any of the above-cited conduct may be grounds for the revocation or suspension of AMERICAN MEMORIAL's Certificate of Authority pursuant to SDCL 58-1-5, 58-6-46, and 58-12-33(2);

AMERICAN MEMORIAL is aware of and understands the nature of the charges and has been informed that it has the right to notice, hearing, and appeal, and that by agreeing to and signing this Consent Order waives these rights;

In return for AMERICAN MEMORIAL agreeing to the provisions of this Consent Order, the Division agrees not to proceed to hearing and agrees that this Consent Order will constitute an informal disposition of this matter pursuant to SDCL 1-26-20;

AMERICAN MEMORIAL agrees to a monetary penalty in the amount of \$5,000 pursuant to SDCL 58-4-28.1, in lieu of contesting this matter formally; and

AMERICAN MEMORIAL further agrees to conduct itself in accordance with the insurance laws and regulations of the State of South Dakota;

AMERICAN MEMORIAL further agrees that this Consent Order may be considered for the purpose of determining the appropriate sanction in any future actions with the Division for any violations of the laws or regulations of the State of South Dakota or for failing to abide by any order of the Director;

Wherefore, good cause appearing from the foregoing, it is hereby:

ORDERED that AMERICAN MEMORIAL pay a monetary penalty in the amount of \$5,000 payable to "South Dakota Division of Insurance" for deposit in the general fund of the State of South Dakota; and it is further

ORDERED that should AMERICAN MEMORIAL fail to comply with the provisions of this Order, the Division may seek the suspension or revocation of AMERICAN MEMORIAL's Certificate of Authority at hearing pursuant to SDCL 58-6-46, or seek other remedies available at law; and it is further

ORDERED that the use of this Consent Order for competitive purposes by an insurance agent or thirdparty administrator holding a license in the State of South Dakota, or by any company holding a Certificate of Authority, or by anyone on their behalf, may be deemed unfair competition and be grounds for suspension or revocation of said license or authority; and it is further

ORDERED that AMERICAN MEMORIAL abide by the agreement made by it in this Consent Order.

ORDERED that the provisions of this Consent Order shall be effective from the date the Director signs this Order.

Dated at Pierre, South Dakota this 21 day of November, 2023.

Larry Deiter, Director South Dakota Division of Insurance

The undersigned, on behalf of AMERICAN MEMORIAL LIFE INSURANCE COMPANY, represents it understands the terms of this Consent Order and the waiver of its due process rights and voluntarily enter into this Consent Order.

Dated this _	7th	day of	November	_, 2023.
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				Signature of Authorized Representative
				<i>(</i> Nathan Moenck
				Printed Name
				Associate General Counsel
				Title