

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

IN THE MATTER OF)	
GUARANTEE TRUST)	CONSENT ORDER
LIFE INSURANCE COMPANY)	

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:

GUARANTEE TRUST LIFE INSURANCE COMPANY (“GTL”), whose address of record is 1275 Milwaukee Ave., Glenview, IL 60025-0001, is an insurance company holding a certificate of authority to transact business in the State of South Dakota;

GTL 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) GTL offered group accident insurance through the Unified Caring Association and had 33 South Dakota members. The policy form issued by GTL was approved by the Division, but was not approved for use with the specific association, which is a violation of ARSD 20:06:42:01;
- 2) The South Dakota Division of Insurance alleges that the above-cited conduct may be grounds for the revocation or suspension of GTL’s certificate of authority pursuant to SDCL § 58-646.

GTL is aware of and understands the nature of the allegations 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 GTL 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;

GTL agrees to a monetary penalty in the amount of \$2,500 pursuant to SDCL § 58-4-28.1, in lieu of contesting this matter formally; and

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

By signing this Consent Order, GTL neither admits to or denies the allegations contained herein or to any violation of the laws of this state;

GTL agrees that this executed 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;

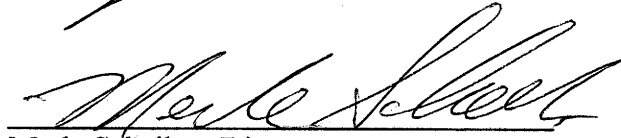
Wherefore, good cause appearing from the foregoing, it is hereby ORDERED that GTL pay a monetary penalty in the amount of \$2,500 payable to "South Dakota Division of Insurance" for deposit in the general fund of the State of South Dakota; and it is further

ORDERED that should GTL fail to comply with the provisions of this Order, the Division may seek the suspension or revocation of GTL's Certificate of Authority at hearing pursuant to SDCL § 58-646, 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 third-party 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

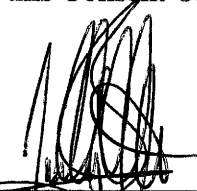
ORDERED that the provisions of this Consent Order shall be effective from the date the Director signs this Order.

Dated at Pierre, South Dakota this 16th day of May, 2014.


Merle Scheiber, Director
South Dakota Division of Insurance

The undersigned, on behalf of GTL, represents it understands the terms of this Consent Order and the waiver of its due process rights and voluntarily enters into this Consent Order.

Dated this 2nd day of May, 2014.


Signature of Authorized Representative
TIMOTHY J. BARRETT
Printed Name
VICE PRESIDENT - COMPLIANCE
Title