

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

IN THE MATTER OF STANDARD LIFE AND
CASUALTY INSURANCE COMPANY

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)

CONSENT ORDER

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:

STANDARD LIFE AND CASUALTY INSURANCE COMPANY ("STANDARD"), whose address of record is P.O. Box 510690, Salt Lake City, UT 84151, is an insurance company holding a certificate of authority to transact business in the State of South Dakota;

STANDARD 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) An agent of STANDARD wrote a policy in South Dakota without being properly appointed in violation of SDCL § 58-30-176;
- 2) STANDARD was issued a warning letter on October 10, 2012 due to an agent writing business who was not properly appointed;
- 3) Any of the above-cited conduct may be grounds for the revocation or suspension of STANDARD's certificate of authority pursuant to SDCL §§ 58-6-46 and 58-30-176;

STANDARD 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 STANDARD 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 licensing matter pursuant to SDCL § 1-26-20;

STANDARD 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

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

STANDARD 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 STANDARD 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

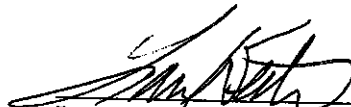
ORDERED that should STANDARD fail to comply with the provisions of this Order, the Division may seek the suspension or revocation of STANDARD's Certificate of Authority at hearing pursuant to SDCL § 58-6-46, or seek other remedies available at law; and it is further

ORDERED that STANDARD abide by the agreements made by it in this Consent Order; 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.

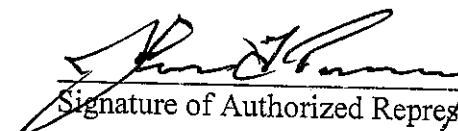
Dated at Pierre, South Dakota this 19th day of MARCH, 2015.



Larry Deiter, Director
South Dakota Division of Insurance

The undersigned, on behalf of STANDARD, 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 29 day of JANUARY, 2015.



Signature of Authorized Representative
JOHN F. PIERCEY

Printed Name
VICE PRESIDENT

Title