

COMMONWEALTH OF VIRGINIA  
STATE CORPORATION COMMISSION  
AT RICHMOND, OCTOBER 24, 2022

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COMMONWEALTH OF VIRGINIA, *ex rel.*  
STATE CORPORATION COMMISSION

2022 OCT 24 P 2:34

v.

CASE NO. INS-2022-00129

CHUBB NATIONAL INSURANCE COMPANY,  
and  
FEDERAL INSURANCE COMPANY,  
Defendants

SETTLEMENT ORDER

Based on a market conduct investigation conducted by the Bureau of Insurance ("Bureau"), the Bureau has alleged that Chubb National Insurance Company and Federal Insurance Company (collectively, "Defendants"), duly licensed by the State Corporation Commission ("Commission") to transact the business of insurance in the Commonwealth of Virginia, in certain instances violated § 38.2-1906 D of the Code of Virginia ("Code") by making or issuing insurance contracts or policies that were not in accordance with the rate and supplementary rate information filings that are in effect for the insurer.

The Commission is authorized by §§ 38.2-218, 38.2-219, and 38.2-1040 of the Code to impose certain monetary penalties, issue cease and desist orders, and suspend or revoke a defendant's license upon a finding by the Commission, after notice and opportunity to be heard, that a defendant has committed the aforesaid alleged violation.

The Defendants have been advised of the right to a hearing in this matter whereupon the Defendants, without admitting or denying any violation of Virginia law, have made an offer of settlement to the Commission. Through their settlement offer, the Defendants have agreed to comply with the corrective action plan outlined in company correspondence dated May 2, 2022,

have confirmed that restitution was made to 123 consumers in the amount of One Thousand Four Hundred Thirty-three Dollars (\$1,433), and have waived the right to a hearing.

The Bureau has recommended that the Commission accept the Defendants' settlement offer pursuant to the authority granted the Commission in § 12.1-15 of the Code.

NOW THE COMMISSION, having considered this matter, is of the opinion and finds that the Defendants' offer should be accepted.

Accordingly, IT IS ORDERED THAT:

- (1) The Defendants' settlement offer is hereby accepted.
- (2) This case is dismissed.

A COPY hereof shall be sent by the Clerk of the Commission by electronic mail to: Danita Harrison, Manager, Regulatory Affairs, North America Legal and Compliance, Chubb, at danitaharrison@chubb.com, 202 Halls Mill Road, Building A, Whitehouse Station, New Jersey 08889; and a copy shall be delivered to the Commission's Office of General Counsel and the Bureau of Insurance in care of Deputy Commissioner Rebecca Nichols.