

STATE CORPORATION COMMISSION

AT RICHMOND, AUGUST 2, 2002

COMMONWEALTH OF VIRGINIA

At the relation of the

STATE CORPORATION COMMISSION

v.

CASE NO. INS-2002-00108

MUTUAL OF OMAHA INSURANCE
COMPANY,
UNITED OF OMAHA LIFE INSURANCE
COMPANY, and
UNITED WORLD LIFE INSURANCE
COMPANY,

Defendants

2002 AUG -2 PM 12:00

DOCUMENT CONTROL

SETTLEMENT ORDER

Based on a target market conduct examination performed by the Bureau of Insurance, it appears that Defendants, each of which is duly licensed by the Commission to transact the business of insurance in the Commonwealth of Virginia, in certain instances, violated §§ 38.2-3407.15 B 1, 38.2-3407.15 B 2, 38.2-3407.15 B 3, 38.2-3407.15 B 4, 38.2-3407.15 B 5, 38.2-3407.15 B 6, 38.2-3407.15 B 7, and 38.2-3407.15 B 9 of the Code of Virginia.

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

Defendants have been advised of their right to a hearing in this matter, whereupon Mutual of Omaha Insurance Company, on behalf of all Defendants, has made an offer of settlement to the Commission wherein Mutual of Omaha Insurance Company, on behalf of all Defendants, has tendered to the Commonwealth of Virginia the sum of twenty-five thousand eight hundred dollars (\$25,800) and waived their right to a hearing.

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

THE COMMISSION, having considered the record herein, the offer of settlement of Defendants, and the recommendation of the Bureau of Insurance, is of the opinion that Defendants' offer should be accepted.

IT IS THEREFORE ORDERED THAT:

- (1) The offer of Defendants in settlement of the matter set forth herein be, and it is hereby, accepted; and
- (2) The papers herein be placed in the file for ended causes.

AN ATTESTED COPY hereof shall be sent by the Clerk of the Commission to Fred Kottmann, Insurance Department Services, Mutual of Omaha Insurance Company, Mutual of Omaha Plaza, Omaha, Nebraska 68175; and the Bureau of Insurance in care of Deputy Commissioner Gerald A. Milsky.