

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

BEFORE THE INDIANA
COMMISSIONER OF INSURANCE

CAUSE NO.: IDOI-CO06-0724-036

IN THE MATTER OF:

AON Corporation
200 E. Randolph Street
Chicago, Illinois 60601

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FILED

MAY 21 2010

STATE OF INDIANA
DEPT. OF INSURANCE

SIGNATORY INSURANCE REGULATOR ADOPTION
AND FINAL ORDER

This Signatory Insurance Regulator Adoption and Final Order is filed pursuant to Indiana Code §27-1-1-1 *et seq.* and results from the state of Indiana Insurance Commissioner's ("Commissioner") consideration of the Amended and Restated Agreement Between the Attorney General of the State of New York, the Attorney General of the State of Illinois, the Attorney General of the State of Connecticut, the Director of the Division of Insurance, Illinois Department of Financial and Professional Regulation (now know as the Illinois Department of Insurance), the Superintendent of Insurance of the State of New York, and Aon Corporation and its Subsidiaries and Affiliates (collectively, "Aon") and the Amended and Restated NAIC Regulatory Settlement Agreement Respecting Aon Corporation.

WHEREAS, Aon entered into a Settlement Agreement with the Attorneys General of the State of New York, Illinois, and Connecticut, the Director of the Division of Insurance ("Director"), Illinois Department of Financial and Professional Regulation (now known as the Illinois Department of Insurance), and the Superintendent of

Insurance of the state of New York ("Superintendent") dated March 4, 2005, as amended from time to time ("Settlement Agreement"); and

WHEREAS, on or about May 3, 2006, certain Signatory Insurance Regulator members of the National Association of Insurance Commissioners ("NAIC") entered into an Agreement with Aon, which incorporated in part, some terms of the New York, Illinois, and Connecticut Agreement (the "NAIC Regulatory Settlement Agreement"); and

WHEREAS, on July 24, 2006 the Indiana Department of Insurance signed as a signatory state to the NAIC Regulatory Settlement Agreement; and

WHEREAS, the Attorneys General, the Director, and the Superintendent ("Settling Agencies"), have concluded that Aon has substantially met its obligations under the Settlement Agreement, as determined by an independent examiner; and

WHEREAS, effective as of February 11, 2010, the Settling Agencies agreed to adopt an Amended and Restated Agreement of the New York, Illinois, and Connecticut Agreement, (attached as Exhibit 1); and

WHEREAS, the Regulatory Settlement Agreement of May 3, 2006 should be amended and restated to reflect the Amended and Restated New York, Illinois, and Connecticut Agreement; and

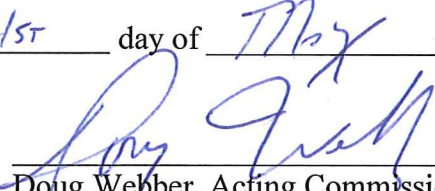
WHEREAS, an Amended and Restated NAIC Regulatory Settlement Agreement (attached as Exhibit 2), was entered into April 1, 2010 by and between Aon Corporation, its subsidiaries and affiliates and the Lead Insurance Regulator from Illinois; and

WHEREAS, the Commissioner having reviewed the materials submitted adopts and approves the Amended and Restated NAIC Regulatory Settlement Agreement.

IT IS THEREFORE ORDERED by the Commissioner of Insurance:

The Amended and Restated NAIC Regulatory Settlement Respecting the Aon Corporation is hereby approved and adopted.

ALL OF WHICH IS ORDERED THIS 21ST day of May, 2010.



Doug Webber, Acting Commissioner
Indiana Department of Insurance

Distribution to:

Debra M. Webb, Attorney
Indiana Department of Insurance
311 W. Washington St., Suite 300
Indianapolis, IN 46204-2787

Becky McElduff, Attorney
NAIC
2301 McGee Street, Suite 800
Kansas City, Missouri 64108

**Amended and Restated Agreement Between the Attorney General of the State of New York, the Attorney General of the State of Illinois, the Attorney General of the State of Connecticut, the Director of the Division of Insurance, Illinois Department of Financial and Professional Regulation (now known as the Illinois Department of Insurance), the Superintendent of Insurance of the State of New York, and Aon Corporation and its Subsidiaries and Affiliates
(collectively, "Aon")**

WHEREAS, Aon entered into a Settlement Agreement with the Attorneys General of the State of New York, Illinois and Connecticut, the Director of the Division of Insurance ("Director"), Illinois Department of Financial and Professional Regulation (now known as the Illinois Department of Insurance), and the Superintendent of Insurance of the State of New York ("Superintendent") dated March 4, 2005, as amended from time to time ("Settlement Agreement"); and

WHEREAS, the Attorney General of the State of New York and the Superintendent of Insurance of the State of New York conducted public hearings in July 2008 on the subject of insurance producer compensation and disclosure practices; and

WHEREAS, 11 NYCRR 30 (Regulation No. 194) was adopted on February 10, 2010; and

WHEREAS, the Attorneys General, the Director and the Superintendent have concluded that Aon has substantially met its obligations under the Settlement Agreement, as determined by an independent examiner;

NOW, THEREFORE, the parties hereby agree that, effective as of February 11, 2010, the Settlement Agreement shall be amended and restated as follows:

1. **Compensation Disclosure to Insurance Purchasers:** In New York, and each of the other 49 states of the United States, the District of Columbia, and U.S. territories, Aon shall provide compensation disclosure that will, at a minimum, comply with the terms of Regulation No. 194, as may be amended from time to time, or the provisions of the Settlement Agreement, as existed prior to the adoption of this Amended and Restated Agreement. In addition, Aon shall provide compensation disclosure that complies with any rules, regulations or guidance promulgated or issued by the attorneys general or insurance departments within the States of Illinois or Connecticut and any other states in which Aon conducts business.
2. **Compliance Programs and Training:** Aon shall maintain its compliance programs and continue to provide appropriate training to relevant employees in business ethics, professional obligations, conflicts of interest and antitrust and trade practices compliance.
3. **Prohibition on Reinsurance Brokerage "Leveraging":** In placing, renewing, consulting on or servicing any insurance policy, Aon shall not directly or indirectly

accept from or request of any insurer any promise or commitment to use any of Aon's brokerage, agency, producing or consulting services, including reinsurance brokerage, agency or producing services, in exchange for production of business to such insurer.

4. Prohibition of Inappropriate Use of Wholesalers: In placing, renewing, consulting on or servicing any insurance policy, Aon shall not directly or indirectly knowingly place, renew, consult on or service a client's insurance business through a wholesale broker in a manner that is contrary to the client's best interests.

5. The Attorneys General of the States of New York, Illinois, and Connecticut, the Director, and the Superintendent reserve the right to take action to enforce this Amended and Restated Agreement. If compliance with any aspect of this Amended and Restated Agreement proves impracticable, Aon reserves the right to request that the parties modify it accordingly.

6. This Amended and Restated Agreement shall be governed by the laws of the State of New York without regard to conflict of laws principles, except that with respect to enforcement actions taken by the Connecticut Attorney General, the actions will be governed by the laws of the State of Connecticut without regard to conflict of laws principles and except that with respect to enforcement actions taken by the Illinois Attorney General, the actions will be governed by the laws of the State of Illinois without regard to conflict of laws principles.

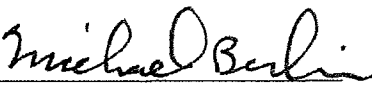
7. This Amended and Restated Agreement supersedes and replaces the Settlement Agreement and all prior agreements, arrangements, commitments and understandings, whether written or oral, with respect to the subject matter hereof, and constitutes the entire agreement of the parties.

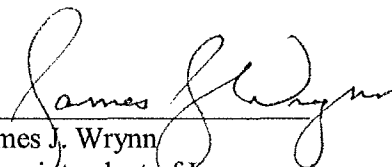
8. This Amended and Restated Agreement may be executed in counterparts, including via facsimile.

WHEREFORE, the following signatures are affixed hereto on the date first above written.

PEOPLE OF THE STATE
OF NEW YORK

NEW YORK STATE
INSURANCE DEPARTMENT

BY: 
Michael Berlin
Deputy Attorney General for
Economic Justice
120 Broadway, 25th Floor
New York, NY 10271

BY: 
James J. Wrynn
Superintendent of Insurance
25 Beaver Street
New York, NY 10004

PEOPLE OF THE STATE
OF CONNECTICUT

BY: _____
Richard Blumenthal
Attorney General of the
State of Connecticut

ILLINOIS DEPARTMENT OF INSURANCE

BY: _____
Michael T. McRaith
Director


PEOPLE OF THE STATE
OF ILLINOIS

BY: _____
Brent D. Stratton
Assistant Chief Deputy
Attorney General for the
State of Illinois

AON CORPORATION

BY: Peter Lieb
Peter Lieb
Executive Vice President
General Counsel

PEOPLE OF THE STATE
OF CONNECTICUT

BY: 
Richard Blumenthal
Attorney General of the
State of Connecticut

ILLINOIS DEPARTMENT OF INSURANCE

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Michael T. McRaith
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BY:  _____

Brent D. Stratton
Assistant Chief Deputy
Attorney General for the
State of Illinois

AON CORPORATION

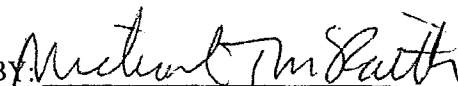
BY: _____

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Executive Vice President
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BY: _____
Richard Blumenthal
Attorney General of the
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BY: 
Michael T. McRaith
Director

PEOPLE OF THE STATE
OF ILLINOIS

BY: _____
Brent D. Stratton
Assistant Chief Deputy
Attorney General for the
State of Illinois

AON CORPORATION

BY: _____
Peter Lieb
Executive Vice President
General Counsel

IN THE MATTER OF
AON CORPORATION

AMENDED AND RESTATED NAIC REGULATORY SETTLEMENT AGREEMENT
RESPECTING AON CORPORATION

This Amended and Restated NAIC Regulatory Settlement Agreement (the "Amended Regulatory Settlement Agreement") is entered into April 1, 2010, (the "Effective Date"), by and between Aon Corporation its subsidiaries and affiliates (sometimes collectively referred to herein as "Aon" or the "Company"), and the chief insurance regulators of each state, or their authorized representatives, who adopt, approve and agree to this Amended Regulatory Settlement Agreement by virtue of the provisions of Article II hereof (the "Signatory Insurance Regulator" or collectively "Signatory Insurance Regulators"). Aon and the Signatory Insurance Regulators are collectively the "Parties."

ARTICLE I
RECITALS

WHEREAS, the Attorneys General of the States of New York, Illinois and Connecticut, the Superintendent of Insurance of the State of New York and the Director of the Illinois Department of Insurance (sometimes collectively referred to as "Settling Agencies") entered into an Agreement with Aon dated March 4, 2005 (the "New York, Illinois and Connecticut Agreement"); and

WHEREAS, on or about May 3, 2006, certain Signatory Insurance Regulator members of the National Association of Insurance Commissioners ("NAIC") entered into an Agreement with Aon, which incorporated in part, some terms of the New York, Illinois and Connecticut Agreement (the "NAIC Regulatory Settlement Agreement"); and

WHEREAS, effective as of February 11, 2010, the Settling Agencies agreed to adopt an amended and restated version of the New York, Illinois and Connecticut Agreement (the "Amended New York, Illinois and Connecticut Agreement");

WHEREAS, the Signatory Insurance Regulators agree that Aon has demonstrated, to their satisfaction, that Aon has substantially fulfilled its obligations under the New York, Illinois and Connecticut Agreement; and

WHEREAS, the Parties agree that the Regulatory Settlement Agreement should be amended and restated to reflect the Amended New York, Illinois and Connecticut Agreement.

NOW THEREFORE, the Parties agree that, effective as of April 1, 2010, the NAIC Regulatory Settlement Agreement shall be amended and restated as follows:

ARTICLE II
AMENDED REGULATORY SETTLEMENT AGREEMENT TERMS

A. ACCEPTANCE

1. By their signatures and delivery of this Amended Regulatory Settlement Agreement each Signatory Insurance Regulator acknowledges that they have read and understand the terms and conditions of the Amended New York, Illinois and Connecticut Agreement. By the signature and delivery of this Amended Regulatory Settlement Agreement, each Signatory Insurance Regulator further acknowledges the general sufficiency and fairness of this Amended Regulatory Settlement Agreement and the Amended New York, Illinois and Connecticut Agreement, and agrees that the execution of this document fairly, reasonably and adequately addresses the collective insurance regulatory concerns of the Signatory Insurance Regulators.

B. BUSINESS REFORMS

1. Compensation Disclosure to Purchasers of Insurance Contracts ("Purchaser" or "Purchasers"): Aon shall provide compensation disclosures to Purchasers that complies with any statutes, rules, regulations or guidance enacted, promulgated or issued by the states represented by the Signatory Insurance Regulators. At a minimum, Aon shall provide, effective immediately, compensation disclosure to Purchasers that will comply with the terms of New York Regulation No. 194, as it may be amended from time to time, or the provisions of the New York, Connecticut and Illinois Agreement, as existed prior to the adoption of the Amended New York, Illinois and Connecticut Agreement.
2. Compliance Programs and Training: Aon shall maintain its compliance programs and continue to provide appropriate training to relevant employees in business ethics, professional obligations, conflicts of interest, and antitrust and trade practices compliance.
3. Prohibition of Reinsurance Brokerage "Leveraging": In placing, renewing, consulting on or servicing any insurance policy, Aon shall not directly or indirectly accept from or request of any insurer any promise or commitment to use any of Aon's brokerage, agency, or producing services, including reinsurance brokerage agency or producing services, in exchange for production of business to such insurer.
4. Prohibition of Inappropriate Use of Wholesalers: In placing, renewing, consulting on or servicing any insurance policy, Aon shall not directly or indirectly knowingly place, renew, consult on or service a client's insurance business through a wholesale broker in a manner that is contrary to the client's best interests.

ARTICLE III
OTHER PROVISIONS


1. A Signatory Insurance Regulator may take regulatory action to enforce this Agreement. A Signatory Insurance Regulator shall have the ability to enforce the Business Reforms pursuant to the applicable state laws, regulations and judicial rulings of the Signatory Insurance Regulator's individual state. If compliance with any aspect of this Amended Regulatory Settlement Agreement proves impracticable, Aon reserves the right to request that the parties modify it accordingly.
2. Nothing herein shall confer any rights upon any persons or entities other than the Signatory Insurance Regulators and Aon.
3. This Amended Regulatory Settlement shall be binding on the Company and on the Signatory Insurance regulators executing this Amended Regulatory Settlement Agreement.
4. Each Signatory Insurance Regulator hereby gives express assurance that under the applicable laws, regulations and judicial rulings, the Signatory Insurance Regulator has the authority to enter into this Amended Regulatory Settlement Agreement and bind the Signatory Insurance Regulator now and in the future. By execution of this Amended Regulatory Settlement Agreement with the Company, each Signatory Insurance Regulator acknowledges that he/she has reviewed and agrees with the terms and conditions as set forth herein.
5. The provisions of this Amended Regulatory Settlement Agreement shall apply to Aon entities domiciled in the United States.
6. In the event that any portion of this Amended Regulatory Settlement Agreement is held invalid under any particular state's law as it is relevant to a Signatory Insurance Regulator, such invalid portion shall be deemed to be severed only in that state and all remaining provisions of this Amended Regulatory Settlement Agreement shall be given full force and effect and shall not in any way be affected thereby.
7. This Amended Regulatory Settlement Agreement supersedes and replaces the NAIC Regulatory Settlement Agreement and all prior agreements, arrangements, commitments and understandings, whether written or oral, with respect to the subject matter hereof, and constitutes the entire agreement of the parties.
8. Nothing in this Amended Regulatory Settlement Agreement or any of its terms and conditions shall be interpreted to alter in any way the contractual

terms of any insurance policy sold or assumed or acquired either by the Company or by the parties to such insurance policy.

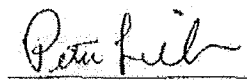
9. This Amended Regulatory Settlement Agreement may be validly transmitted via facsimile or other electronic means and signed in multiple counterparts, each of which shall constitute a duplicate original, but which taken together shall constitute but one and the same instrument.
10. In agreeing to the terms of this Amended Regulatory Settlement Agreement, the Company waives its rights to an administrative hearing appeal respecting this Amended Regulatory Settlement Agreement under the applicable laws of the states represented by the Signatory Insurance regulators.
11. This Amended Regulatory Settlement Agreement is not intended and shall not be used to disqualify Aon, or any current employees of Aon, from engaging in business in any state represented by the Signing Insurance Regulators.

Agreed to this 1 day of April, 2010

ILLINOIS DEPARTMENT OF INSURANCE


MICHAEL T. MCRAITH
Director

AON CORPORATION


PETER LIEB
General Counsel and Executive Vice President