

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

BEFORE THE INDIANA
COMMISSIONER OF INSURANCE

CAUSE NUMBER: 9683-CO10-1209-014

IN THE MATTER OF:)
)
Bankers Life and Casualty Company)
)
Respondent,)
)
11825 N. Pennsylvania St.)
Carmel, IN 46032)
)
NAIC No.: 61263)

FILED
FEB 28 2011
STATE OF INDIANA
DEPT. OF INSURANCE

FINAL ORDER

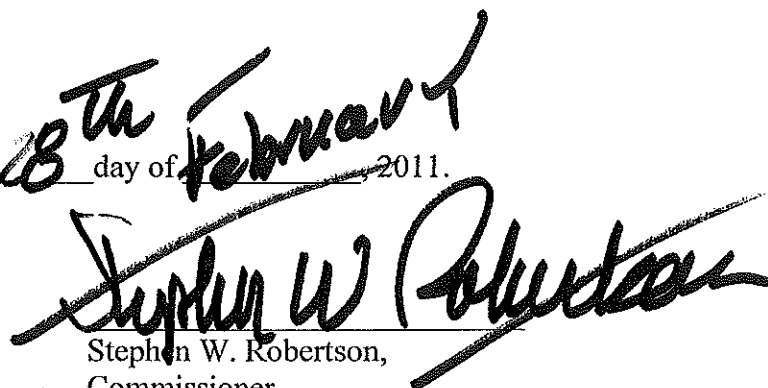
The Indiana Department of Insurance (“Department”) and Bankers Life and Casualty Company, (“Respondent”) an insurance company authorized to conduct business in the State of Indiana, signed an Agreed Entry which purports to resolve all issues involved in the actions by the Department regarding Respondent’s Certificate of Authority, and which has been submitted to the Commissioner of Insurance (“Commissioner”) for approval.

The Commissioner, after reviewing the Agreed Entry, finds it has been entered into fairly and without fraud, duress or undue influence, and is fair and equitable between the parties. The Commissioner hereby incorporates the Agreed Entry as if fully set forth herein, and approves and adopts in full the Agreed Entry as attached as Exhibit A as a resolution of this matter.

IT IS THEREFORE ORDERED, by the Commissioner of Insurance:

1. Respondent will pay a fine of Two Thousand Dollars (\$2,000.00). This amount is payable within thirty (30) days of this Commissioner’s Final Order.
2. The Department agrees to accept Respondent’s compliance with the terms of this order as full and final resolution of a complaint made by an Indiana consumer.

ALL OF WHICH IS ORDERED this 8th day of February, 2011.



Stephen W. Robertson,
Commissioner
Indiana Department of Insurance

Distribution:

Nikolas P. Mann.

Indiana Department of Insurance
311 West Washington Street, Suite 300
Indianapolis, Indiana 46204-2787

Bankers Life and Casualty Company
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Carmel, IN 46032

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AGREED ENTRY

This Agreed Entry is executed by Nikolas P. Mann, Attorney for and on behalf of the State of Indiana, Indiana Department of Insurance (“Department”), and Bankers Life and Casualty Company (“Respondent”), an insurance company licensed to do business in Indiana, to resolve all issues in the above cause number. This Agreed Entry is subject to the review and approval of Stephen W. Robertson, Commissioner, Indiana Department of Insurance.

WHEREAS, Respondent is an insurance company with a statutory home office located in the State of Illinois and licensed to do business in the State of Indiana; and

WHEREAS, Respondent was the subject of a complaint by an Indiana consumer regarding the handling of a claim under a Long Term Care insurance policy; and

WHEREAS, the Department and Respondent desire to resolve their differences and settle their issues without incurring the time and expense of a hearing;


IT IS, THEREFORE, NOW AGREED by and between the parties as follows:

1. The Commissioner has jurisdiction over the subject matter and Respondent in this administrative action.
2. This Agreed Entry is executed voluntarily by the parties.
3. Respondent voluntarily and freely waives the right to a public hearing in this matter.
4. Respondent voluntarily and freely waives the right to judicial review of this matter.
5. The Department alleges that Respondent failed to effectuate prompt, fair, and equitable settlement of a claim, under policy number 990,115,893 in violation of Indiana Code §27-4-1-4.5.
6. Respondent has now paid \$40,216.10 to the consumer to settle all claims made to date, and has agreed to expedite all further claims under the policy.
7. Respondent denies any wrongdoing.
8. Respondent agrees to pay an administrative fine in the amount of two thousand dollars (\$2,000.00) within thirty (30) days of the filing of the Commissioner's Final Order.
9. The Department agrees to accept Respondent's compliance with the terms of this agreement as full and final resolution of the complaint.
10. Should this Agreed Entry not be accepted by the Commissioner, it is agreed that presentation to and consideration of this Agreed Entry by the

Commissioner shall not unfairly or illegally prejudice the Commissioner from further participation in or resolution of these proceedings.

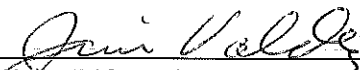
11. Respondent has carefully read and examined this agreement and fully understands its terms.

2/14/11
Date Signed



Nikolas P. Mann, Attorney
Indiana Department of Insurance

2/11/11
Date Signed



Bankers Life and Casualty Company

STATE OF Illinois)
) SS:
COUNTY OF Cook)

Before me a Notary Public for Cook County, State of Illinois, personally appeared Jim Valdez, on behalf of Bankers Life and Casualty Company, and being first duly sworn by me upon his/her oath, says that the facts alleged in the foregoing instrument are true.

Signed and sealed this 11th day of February, 2010.



E. Mark Mitchell
Signature

E. Mark Mitchell
Printed

My Commissioner expires: 11/24/2013

County of Residence: Cook