

**IN THE DEPARTMENT OF INSURANCE, FINANCIAL  
INSTITUTIONS AND PROFESSIONAL REGISTRATION  
STATE OF MISSOURI**

**In Re:** )  
 )  
**AMEX ASSURANCE COMPANY** ) **Market Conduct Examination**  
**(NAIC #27928)** ) **No. 284765**

**ORDER OF THE DIRECTOR**

NOW, on this 23<sup>rd</sup> day of August, 2019, Director, Chlora Lindley-Myers, after consideration and review of the Stipulation of Settlement Regarding Consumer Travel Insurance (hereinafter "Stipulation") entered into by the Division of Insurance Market Regulation (hereinafter "Division"), and AMEX Assurance Company (NAIC #27928) (hereinafter "AMEX"), relating to the market conduct examination set out in the caption above, does hereby issue the following orders:

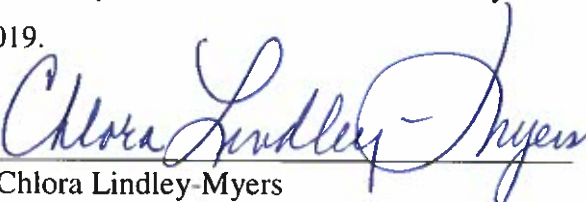
This order, issued pursuant to §§374.205.2(5) 374.280, and 374.046.15 RSMo 2016, is in the public interest.

**IT IS THEREFORE ORDERED** that AMEX and the Division having agreed to the Stipulation, the Director does hereby approve and agree to the Stipulation.

**IT IS FURTHER ORDERED** that AMEX shall not engage in any of the violations of law and regulations set forth in the Stipulation, shall implement procedures to place it in full compliance with the requirements in the Stipulation, shall maintain those corrective actions at all times, and shall fully comply with all terms of the Stipulation.

**IT IS SO ORDERED.**

**IN WITNESS WHEREOF**, I have hereunto set my hand and affixed the seal of my office in Jefferson City, Missouri, this 23<sup>rd</sup> day of August, 2019.

  
Chlora Lindley-Myers  
Director



**IN THE DEPARTMENT OF INSURANCE, FINANCIAL  
INSTITUTIONS AND PROFESSIONAL REGISTRATION  
STATE OF MISSOURI**

*In Re:* )  
 )  
AMEX ASSURANCE COMPANY ) **Market Conduct Examination**  
(NAIC #27928) ) **No. 284765**

**STIPULATION OF SETTLEMENT REGARDING CONSUMER TRAVEL INSURANCE**

It is hereby stipulated and agreed by the Division of Insurance Market Regulation (hereinafter, the “Division”), and AMEX Assurance Company (NAIC #27928) (hereinafter “Company”), as follows:

WHEREAS, the Division is a unit of the Missouri Department of Insurance, Financial Institutions and Professional Registration (hereinafter, the “Department”), an agency of the State of Missouri, created and established for administering and enforcing all laws in relation to insurance companies doing business in the State of Missouri; and

WHEREAS, the Company has been granted a certificate of authority to transact the business of insurance in the State of Missouri; and

WHEREAS, the Division conducted a targeted Travel Insurance Market Conduct Examination of Company, Examination No. 284765; and

WHEREAS, the Division acknowledges that there were no examination findings made relating to many of the issues contained in the “Business Best Practices” section of this Agreement, but has requested the Company adopt these best practices going forward; and

WHEREAS, based on the Market Conduct Examination of Company, the Division alleges that:

1. At all relevant times during the Examination, Company has offered and sold, or offered at no additional charge, Travel Insurance policies in the State of Missouri.

2. As part of the Examination into Company's Travel Insurance business, the Division has raised certain regulatory issues.

3. The Company has cooperated with the Division during the course of the Examination by responding to information requests and conferring with the Division by conference call.

4. The Company denies any wrongdoing or activity that violates any applicable laws or regulations. The Division and Company enter into this Agreement solely for the purpose of reaching a compromise and settlement to fully and finally resolve the issues raised in the Examination without the need for a hearing or further administrative action.

WHEREAS, the Division and Company have agreed to resolve the issues raised in the Market Conduct Examination as follows:

**A. Definitions.**

1. "Administrators" means both Third Party Administrators, as defined by Missouri law and Managing General Agents, as defined by Missouri law.

2. "Agreement" means this Stipulation of Settlement.

3. "Assistance Services" means one or more of the following non-insurance services that may be distributed by Distribution Participants or other entities including, but not limited to:

a. Multilingual Assistance that is not related to the purchase of Travel Insurance by the consumer nor related to the handling of a Travel Insurance claim.

b. Concierge Services, including restaurant referrals, event ticket and excursion and recreation reservations, relaying urgent messages or providing information relating to the purchaser's trip, unless directly or indirectly related to Travel

Insurance, the administration of Travel Insurance coverage, or covered under a policy of Travel Insurance; and

c. Any other service that is furnished in connection with planned travel and is not directly or indirectly related to Travel Insurance, the administration of Travel Insurance coverage or covered under a policy of Travel Insurance.

4. “Company” means AMEX Assurance Company including officers, directors, employees, successors or assigns.

5. “Director” means the Director of the Department of Insurance, Financial Institutions and Professional Registration.

6. “Distribution Participants” means all producers, as defined by Missouri law, Limited Lines Travel Insurance Producers, Travel Retailers, business entities as defined by Missouri law, which may include travel websites, tour operators, airlines, cruise lines, vacation package promoters, sellers of event tickets, hoteliers, property management companies, timeshare operators, rental car companies, other travel and tourism suppliers, and other entities selling or offering Company’s Travel Insurance.

7. “Division” means the Division of Insurance Market Regulation, a part of the Department of Insurance, Financial Institutions and Professional Registration.

8. “Effective Date” means the date the Director issues an Order approving and adopting this Agreement.

9. “Examination” means the market conduct examination conducted by the Division reviewing the Company’s Travel Insurance practices.

10. “Illusory Travel Insurance” means an insurance policy that could never result in payment of any claim for an insured under the policy.

11. "Limited Lines Travel Insurance Producer" means a (i) licensed managing general agent or third-party administrator, or (ii) a limited lines insurance producer.

12. "Missouri Insurance Laws" means the insurance statutes, rules, regulations, and case law in effect in the State of Missouri.

13. "Opt-Out Marketing Plan" means an offer or agreement to sell or provide the Company's Travel Insurance, in a way under which the customer's silence or failure to take affirmative action (such as checking or unchecking a box to remove coverage), to reject the Company's Travel Insurance results in a) Travel Insurance coverage becoming effective or b) the Company or any of its Distribution Participants collecting or attempting to collect payment from the customer for the Travel Insurance.

14. "Parties" means collectively Company and the Division.

15. "Self-Funding Insurance Coverages" is where a Distribution Participant, without a valid certificate of authority to engage in the business of insurance, undertakes to engage in the business of insurance in Missouri as defined by Missouri Insurance Law. "Self-Funding Insurance Coverages" does not include Assistance Services or Travel Cancellation Fee Waivers.

16. "Travel Cancellation Fee Waiver" means a contractual agreement between a Distribution Participant and its customer where the Distribution Participant waives its own products/services (including pre-purchased packages of travel products/services for which the Distribution Participant is contractually obligated) and refunds all or part of the full purchase price without regard to the reason for cancellation.

17. "Travel Insurance" means insurance coverage for personal risks incident to planned travel, including, but not limited to:

- a. Interruption or cancellation of trip or event;

- b. Loss or delay of baggage or personal effects;
- c. Damages to accommodations or rental vehicles;
- d. Sickness, accident, disability or death occurring during travel and any related medical services;
- e. Missed connection;
- f. Emergency evacuation and repatriation and any related emergency services;
- g. Accidental death and dismemberment;
- h. Repatriation of remains;
- i. Loss due to travel delay; and
- j. Any other contractual obligation to indemnify a specified amount to the traveler that constitutes insurance under the applicable laws of the State of Missouri.

18. "Travel Insurance" does not include:

- a. Major medical plans which provide comprehensive medical protections for travelers with trips lasting six (6) months or longer, including, but not limited to, those working overseas as expatriate or military personnel deployed overseas;
- b. Assistance Services; or
- c. Travel Cancellation Fee Waivers.

19. "Travel Retailer" means a business entity that makes, arranges or offers travel services and may offer and disseminate Travel Insurance as a service to its customers on behalf of and under the direction of a Limited Lines Travel Insurance Producer.

**B. Business Best Practices.**

The Company agrees that to the extent the following business best practices have not already been adopted by the Company regarding Travel Insurance, the Company will adopt and implement such business best practices. The Company will have nine (9) months after the Effective Date to adopt and implement such business best practices, unless a different date is prescribed herein.

**Distribution Participants**

1. **Licensing and Registration.** The Company agrees to ensure that all Distribution Participants, through which its Travel Insurance products are distributed in Missouri, will be properly licensed or registered, where required, under applicable Missouri Insurance Law. The Company will ensure that for all Distribution Participants operating on its behalf, all registries will be maintained according to Missouri Insurance Law as applicable. The Company also agrees that it will not provide compensation to any entities or individuals offering or selling Travel Insurance on its behalf in Missouri or to provide compensation for the sale of Travel Insurance in Missouri to any entity or individual unless such entity or individual is lawfully permitted to receive such compensation for the sale of Travel Insurance in accordance with Missouri Insurance Law.

2. **Third Party Oversight.** The Company agrees to perform a business review (audit) of all Travel Insurance Administrators operating on its behalf pursuant to the terms of this section. Such audits will occur at least twice annually and will review business practices, adherence to contractual obligations, compliance with any fiduciary duties established pursuant to applicable Missouri Insurance Law, and separation of funds according to the requirements of Missouri Insurance Law. At least one of the two audits per year will be conducted at the office of the entity, which is being audited. Details of each audit, including the audit plan, date performed, items reviewed, concerns noted, if any, and corrective action taken, if any, will be documented and retained

by the Company in accordance with applicable record retention requirements set forth in Missouri Insurance Law. The Company also agrees to develop and maintain a procedure manual for conducting such audits. For a period of three years from the Effective Date, the Company agrees to notify the Division of any changes in Administrators acting on its behalf. This includes Administrators with new contracts and Administrators that have contracts terminated with the Company.

### **Rates and Forms**

3. **Filed Rate Elements.** The Company agrees that it will follow Missouri's filing requirements as set out in Missouri Insurance Law, including filing all elements used in its rating process such that rates can be replicated based upon its rate filings.

4. **Policy Details.** All coverage benefits, limits, exclusions and deductibles shall be contained in a written document or in an electronic document provided to the policy purchaser at the time of purchase. Limits include, but are not limited to, per person, per accident, and aggregate coverage limits, if applicable.

5. **No Unfair Discrimination.** The Company agrees not to utilize any unfair discrimination, as defined by Missouri Insurance Laws, in its Travel Insurance rate and rule filings for use in Missouri.

6. **Rate Filings.** The Company agrees to comply with Missouri Insurance Laws pertaining to Travel Insurance rate filings, and, where required, to file specific rates, factors, and inputs for rating each coverage or coverages that are actuarially justified, including all elements used in the development of Travel Insurance premium rates for any coverage. The Travel Insurance filings shall include clear definitions of all terms used. Company also agrees to ensure that the calculation of Travel Insurance premiums charged by the Company or by Distribution Participants to individuals



insured under the Company's coverages are not excessive, inadequate or unfairly discriminatory.

7. Self-Funding Insurance Coverages. The Company agrees it will prohibit any Distribution Participant operating, selling, or conducting business on its behalf from Self-Funding Insurance Coverages, including but not limited to, trip cancellation, trip interruption, or other Travel Insurance coverages unless the entity that is self-funding has a valid certificate of authority issued by the Director or unless such benefits are offered through a Travel Cancellation Fee Waiver program. The Company also agrees to prohibit any Distribution Participant operating, selling, or conducting business on its behalf from self-funding emergency medical transportation, or repatriation of remains unless the entity that is self-funding has a valid certificate of authority issued by the Director. Nothing in this section 7 shall apply to reinsurance agreements entered by the Company.

8. Free Insurance. Except as permitted by law, the Company agrees that it will not provide and will prohibit its Distribution Participants, in the sale of the Company's Travel Insurance, from providing basic Travel Insurance coverage free of charge, but then charge a fee for any upgraded Travel Insurance product or service. The Company further agrees that it will not advertise and will prohibit its Distribution Participants from advertising that its Travel Insurance is free for children or included at no additional cost when a surcharge or any additional charge is placed on coverage for adults.

9. Free Look Refunds. Where a Travel Insurance contract contains a free look provision, in the event of a valid cancellation of Travel Insurance, Company agrees to refund all amounts collected, including premium and fees, for Travel Insurance from the purchaser by the Company or a Distribution Participant. No contract that contains a free look provision shall allow any Distribution Participants to keep any fees collected from the purchaser for the sale of the Company's Travel Insurance if a valid cancellation of the Travel Insurance occurs. Refunds shall be made within thirty

(30) days of the cancellation of the Travel Insurance unless the time for making refunds is prescribed by Missouri Insurance Laws.

10. Insurance Documents to Comply with State Law. The Company agrees that all Travel Insurance-related documents, including but not limited to, policy forms, endorsements, and certificates of insurance, will be in compliance with applicable Missouri Insurance Laws. The Company further agrees that its Travel Insurance claims manuals, underwriting procedures manuals, and related documents follow the contracts of Travel Insurance issued and are in compliance with applicable Missouri Insurance Laws.

#### Sales Practices

11. Prohibited Sales Practices. The Company agrees that it will not engage in any deceptive, fraudulent or misleading sales practices, as defined by Missouri Insurance Laws, in connection with the sale of the Company's Travel Insurance and will prohibit its Distribution Participants from engaging in any deceptive, fraudulent or misleading sales practices, as defined by Missouri Insurance Laws, in connection with the sale of the Company's Travel Insurance. Company further agrees that it will not offer or sell Travel Insurance policies using an Opt-Out Marketing Plan in Missouri or to Missouri consumers, and will prohibit its Distribution Participants from offering or selling the Company's Travel Insurance policies using an Opt-Out Marketing Plan in Missouri or to Missouri consumers.

12. Compulsory Insurance. Except as permitted by Missouri Insurance Laws, the Company agrees that it will not require or mandate, and will prohibit its Distribution Participants, in the sale of the Company's Travel Insurance, from requiring or mandating the purchase of the Company's Travel Insurance or any specific Travel insurance product offered by its Distribution Participants as a condition for the purchase of the trip or travel package. This prohibition includes

representing to any consumer that the purchase of the Company's or any specific Travel Insurance is compulsory, but this prohibition does not prohibit a consumer who exercises freedom of choice from purchasing the Company's Travel insurance or other Travel Insurance product offered by the Company's Distribution Participants.

13. Illusory Travel Insurance. The Company agrees that it will not offer or sell Illusory Travel Insurance Coverage and will prohibit its Distribution Participants, in the sale of the Company's Travel Insurance, from offering or selling Illusory Travel Insurance Coverage.

14. Advertising and Marketing. The Company agrees to ensure that all sales materials, advertising materials, marketing materials and other client-facing documents comply with the Missouri Insurance Laws to the effect that they: a) are consistent with all insurance-related documents, including but not limited to, forms, endorsements, policies and certificates of insurance, b) relate back to filed rates, made pursuant to the filing and timing provisions specified in Section B (3) above, c) do not contain ambiguous language, and d) are not untrue, deceptive or misleading.

15. Policy Interpretation. Any disputes regarding Travel Insurance policy language applied to claims of Missouri residents will be interpreted consistent with Missouri Insurance Law governing the interpretation of insurance contracts.

16. Trusts. The Company agrees that it will not sell, and will prohibit its Distribution Participants, in the sale of the Company's Travel Insurance, from selling its Travel Insurance through a trust in Missouri.

17. Group and Blanket Coverage. The Company agrees that it will sell Travel Insurance, containing property and casualty benefits, on a group or blanket basis only to the extent that such sales on a group or blanket basis are authorized under Missouri Law.

### **Claims and Claims Practices**

18. **Handling of Claims.** The Company agrees that claims for Travel Insurance benefits, including pre-existing conditions claims, will be adjudicated based on Missouri Insurance Laws where the purchaser resides in Missouri and will be based on the relevant insurance policy language. The Company agrees that unless otherwise specified or subject to another term, condition or exclusion under the policy, a pre-existing condition waiver waives all pre-existing conditions.

19. **Coordination of Benefits.** The Company agrees that it will re-file its Travel Medical Protection and American Express Travel Insurance coordination of benefits provisions to comply with 20 CSR 400-2.030 and shall pay claims deriving from group accident and health coverage in accordance with 20 CSR 400-2.030.

### **Record Retention**

20. The Company agrees that it will maintain documentation of its underwriting, rating, complaint, and claims files in accordance with applicable Missouri Insurance Laws.

### **Insurance and Assistance Services**

21. The Company agrees that in future filings of its Travel Insurance products in Missouri, it will clearly identify the insurance component and any Assistance Services component and/or Travel Cancellation Fee Waiver component, as well as the cost for each component, unless the cost for the Assistance Services or Travel Cancellation Fee Waivers is de minimus. The Company further agrees that if it or its Distribution Participants combine and package the cost of Assistance Services or Travel Cancellation Fee Waivers with the cost of Travel Insurance in the sale of its Travel Insurance to Missouri consumers, the Company will, prior to purchase: a) provide clear and conspicuous written disclosure to the purchaser of the different component parts included in the package and b) provide clear and conspicuous written disclosure to the purchaser of the cost of each

component included in the package, unless the cost for that component would not be material to a reasonable consumer contemplating the purchase.

#### **Premium Tax**

22. The Company agrees to report premiums collected by the Company and by Distribution Participants, and to pay premium tax on all sales of Travel Insurance in Missouri or sold to Missouri residents. The Company further agrees to obtain and maintain documentation of specific identifying information necessary to determine the state to which premium tax should be reported, including but not limited to, the policyholder's or certificate holder's name, address and zip code.

#### **Miscellaneous**

23. The Company agrees that, in connection with the offer or sale of its Travel Insurance, it will comply with Missouri Insurance Laws on anti-rebating and will require its Distribution Participants to comply with Missouri Insurance Laws on anti-rebating. Company agrees to monitor Distribution Participants to ensure compliance with Missouri anti-rebating laws in connection with the offer or sale of its Travel Insurance.

#### **C. Other Provisions.**

1. **Authority to Execute.** The Parties represent and warrant that the person(s) executing this Agreement on behalf of each Party has the legal authority to bind the Party to the terms of this Agreement.

2. **Full and Final Agreement.** This Agreement represents the entire understanding between the Company and the Division with respect to the subject matter contained herein and supersedes any and all prior or existing understandings, agreements, plans and negotiations, whether written or oral, between the Company and the Division. This Agreement constitutes full and final

resolution of Examination No. 284765.

3. Compliance. The Company agrees to file documentation with the Division within twelve (12) months from the Effective Date of all action taken to implement best practices in this Stipulation that have not already been adopted by the Company regarding Travel Insurance. Such documentation is provided pursuant to §374.205.

4. Examination Fees. The Company agrees to pay any reasonable examination fees expended by the Division in conducting its review of the documentation provided by the Company pursuant to Section C (3).

5. Enforcement. Any enforcement action brought by the Division shall be in conformity with the provisions of this paragraph. If the Division believes that the Company has breached a provision of this Agreement, including, but not limited to, the best practices contained in Section B, the Division shall provide written notice of the alleged breach, including citation to the applicable provision(s) of the Agreement and law(s), to the Company. The Company shall have the opportunity, within fifteen (15) business days of receipt of such notice, to present evidence in writing and/or through appearance before the Division in an attempt to rebut the allegation(s) or to seek an extension to address the alleged breach. The Company shall then have ninety (90) business days to cure the alleged breach, unless extension(s) are agreed to by the Division, which shall not be unreasonably withheld. The Division and the Company agree to act and negotiate in good faith to resolve any alleged breach of the Agreement. A breach constitutes a breach of the entire Agreement only if the breach is deemed material, which for purposes of this Agreement means a significant, substantial failure in the performance of the Agreement, and central to the entire Agreement. A material breach of this Agreement shall constitute the violation of an Order of the Director. The Division shall not pursue any enforcement action against the Company until the cure period, as well

as any additional time provided through extensions, has expired, but may then seek, without limitation, to enforce the provisions of this Agreement through administrative or legal enforcement actions and may seek penalties for violations of this Agreement. Any enforcement action brought by the Division shall be governed by Missouri law.

6. Sunset. The provisions contained in Section B of this Agreement will expire five (5) years from the Effective Date.

7. Governing Law. This Agreement shall be governed by and interpreted in accordance with Missouri law. Any action or proceeding to enforce the provisions of this Agreement shall be governed by Missouri law.

8. Release. The Division hereby agrees to and does release the Company including officers, directors, employees, successors or assigns from any and all claims, sanctions, losses, demands, interest, penalties, actions or other causes of action that the Division may have, prior to the Effective Date, by reason of any matter, cause or thing whatsoever, regarding or relating to this Examination and the issues raised or that could have been pursued as a result of matters falling within this Examination or encompassed by the scope of this Agreement to the extent such practices commenced prior to the Effective Date of this Agreement. Notwithstanding the foregoing, this Agreement is not intended to, nor may it be construed to, limit the Division's authority to investigate, examine or act upon any noncompliance of the Company with Insurance Laws or regulations regarding matters not within the scope of this Agreement. Further, nothing in this Agreement limits the authority of the Division or the Department to conduct any regulatory functions, including but not limited to dealing with specific instances of consumer complaints, licensing of insurers, Administrators, producers and other entities, or rate and form filing reviews which occur as part of the normal product filing review process. This Agreement is not intended and may not be construed

to limit the authority of the Division or the Department to investigate, examine and take appropriate action as to matters outside the scope of this Agreement. Except as provided herein, nothing in this Agreement shall be construed to waive or limit any rights the Division, the Department or the Director may have to regulate the Company or to seek such other remedies for a violation of law or regulation.

9. Subsequent Law. If Missouri adopts an Insurance Law relating to or conflicting with any provision of this Agreement, then application of such provision of this Agreement shall be superseded by such Insurance Law. All other unaffected terms and conditions of the Agreement shall remain in full force and effect.

10. Non-Admissibility. Neither this Agreement nor any part thereof, nor any act performed, or document executed pursuant to or in furtherance of this Agreement, is now or may be deemed in the future to be an admission of or evidence of liability or any wrongdoing by the Company or any of its parents, subsidiaries, successors assigns, officers, directors or employees.

11. No Admission of Liability. This Agreement does not constitute an admission of liability, violation, or wrongdoing by the Company and the Company expressly denies that any of its actions or alleged actions were knowingly committed or represented a pattern and/or business practice that would violate the insurance unfair trade practice laws, claims settlement laws, or any other applicable statutes or regulations. Neither this Agreement nor any part thereof, nor any related negotiations, statements or court proceedings shall be offered by the Company, the Division or any third party as evidence of an admission, denial or concession of any liability or wrongdoing whatsoever on the part of any person or entity, including, as a waiver by the Company or the Division of any applicable defenses, including without limitation any applicable statute of limitations or statute of frauds; or as a waiver by the Division, the Department or the Director of any regulatory



authority regarding the matters or issues addressed in the Examination.

12. No Impairment of Legal Activity. This Agreement does not impair, restrict, suspend or disqualify the Company from engaging in any lawful business in Missouri, based upon, or arising out of, the Examination regarding any alleged act or omission of the Company.

13. No Impact on Current Travel Insurance. Nothing in this Agreement or any of its terms and conditions shall be interpreted to alter in any way the terms or the validity of any of the Company Travel Insurance policies or certificates issued prior to the Effective Date. Nothing in this Agreement shall be interpreted to release the Company from its obligation to pay claims in accordance with policy provisions. Further, nothing in this Agreement shall be interpreted to relieve the Company of its obligations to process consumer complaints in accordance with applicable law.

14. Extensions. The Division and the Company may mutually agree, in writing, to any reasonable extensions of time that might become necessary to carry out the provisions of this Agreement. In the event the Company believes it will be unable to meet a deadline under the Agreement, the Company will promptly, but in no event less than seven (7) business days prior to the deadline in question, inform the Division. The Company will use its reasonable best efforts to meet any such deadline as soon as practicable. The Division agrees that it will consider all requests for extensions from the Company in good faith.

15. Amendments. No amendments shall be made to this Agreement except in writing and where agreed to by the Company and the Division.

16. Counterparts. This Agreement may be executed in one or more counterparts, all of which shall be deemed an original and all of which, when taken together, shall constitute one and the same Agreement. Execution and delivery of this Agreement may be performed by e-mail or facsimile transmission.

17. Headings. The section headings herein are intended for reference and shall not by themselves determine the construction or interpretation of this Agreement.

18. Severability. If any term or provision of this Agreement is determined by any court, regulatory or governmental agency to be illegal, unenforceable or invalid in whole or in part for any reason, such illegal, unenforceable or invalid provision or part thereof shall be deemed stricken from this Agreement, and such provision shall not affect the legality, enforceability or validity of the remainder of this Agreement. Additionally, in the event that a court, regulatory or governmental agency determines that the Company has failed to satisfy a provision of this Agreement, pursuant to the Enforcement provision in Section C (5), it is the intent of the Parties that the remainder of this Agreement and its corresponding obligations and provisions are not affected thereby and remain in effect.

19. Preservation of Rights. This Agreement shall not confer any rights upon any persons or entities other than the Parties to it or extinguish any such rights, and the Agreement is not intended to be used for any other purpose. Nor shall the Agreement be deemed to create any intended or incidental third-party beneficiaries.

20. The signatories below represent, acknowledge and warrant that they are authorized to sign this Agreement, on behalf of the Division and the Company respectively.


21. This Agreement shall not become effective until entry of a Final Order by the Director approving this Agreement.

22. The signatories below request that the Director issue an Order approving this Agreement and ordering the relief agreed to in the Agreement, and consent to the issuance of such Order.

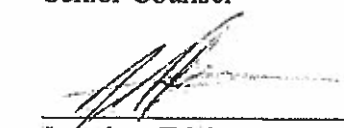
DATED: 8/22/2019

  
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Angela L. Nelson, Director  
Division of Insurance Market Regulation

DATED: 8/15/2019

  
\_\_\_\_\_  
Stewart Freilich  
Chief Market Conduct Examiner and  
Senior Counsel

DATED: 8-14-19

  
\_\_\_\_\_  
Jonathan T Moore, President  
AMEX Assurance Company