

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

In Re:)
)
GOLDEN RULE INSURANCE COMPANY) **Market Conduct Investigation**
(NAIC #62286)) **No. 340127**

ORDER OF THE DIRECTOR

NOW, on this 15th day of August, 2019, Director, Chlora Lindley-Myers, after consideration and review of the Stipulation of Settlement (hereinafter "Stipulation") entered into by the Division of Insurance Market Regulation (hereinafter "Division"), and Golden Rule Insurance Company (NAIC #62286) (hereinafter "Golden Rule"), relating to the market conduct investigation set out in the caption above, does hereby issue the following orders:

This order, issued pursuant to §374.046.15¹ and §374.280 is in the public interest.

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

IT IS FURTHER ORDERED that Golden Rule 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 and the statutes and regulations of the State of Missouri, to 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 15th day of August, 2019.



Chlora Lindley Myers
Chlora Lindley-Myers
Director

¹ All references, unless otherwise noted, are to Missouri Revised Statutes 2016, as amended.

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 GOLDEN RULE INSURANCE) **Market Conduct Investigation**
 COMPANY (NAIC #62286)) **No. 340127**

STIPULATION OF SETTLEMENT

It is hereby stipulated and agreed by the Division of Insurance Market Regulation (hereinafter, the "Division"), and Golden Rule Insurance Company (NAIC #62286) (hereinafter "Golden Rule"), 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, Golden Rule has been granted a certificate of authority to transact the business of insurance in the State of Missouri; and

WHEREAS, the Division conducted a Market Conduct Investigation of Golden Rule, Investigation #340127; and

WHEREAS, based on the Market Conduct Investigation of Golden Rule, the Division alleges that:

1. Golden Rule did not timely file with the Director its 2018 transitional health benefit plan rates in violation of §376.465.8 and 20 CSR 400-13.100 (9).¹
2. Golden Rule continued health benefit plan² certificates that remained in force for a period of nearly 10 months prior to the rates being filed with the Director in violation of §376.465.4.

¹ All references, unless otherwise noted, are to Missouri Revised Statutes 2016, as amended.

3. Golden Rule utilized rates prior to those rates being filed with the Director in violation of §376.465.7 (1).

WHEREAS, the Division and Golden Rule have agreed to resolve the issues raised in the Market Conduct Investigation as follows:

A. **Scope of Agreement.** This Stipulation of Settlement (hereinafter, "Stipulation") embodies the entire agreement and understanding of the signatories with respect to the subject matter contained herein. The signatories hereby declare and represent that no promise, inducement or agreement not herein expressed has been made, and acknowledge that the terms and conditions of this agreement are contractual and not a mere recital.

B. **Remedial Action.** Golden Rule agrees to take action to reconfirm compliance with the statutes and regulations of Missouri and agrees to maintain those reconfirmed actions at all times, to reasonably assure that the discrepancies noted in the Market Conduct Investigation do not recur. Such actions shall include, but are not limited to, the following:

1. Golden Rule agrees to timely file rates for transitional health benefit plans in accordance with the provisions of §376.465.8 and 20 CSR 400-13.100 (9).

2. Golden Rule agrees not to deliver, issue for delivery, continue or renew any transitional health benefit plans until rates have been filed as required pursuant to §376.465.4 and §376.465.8.

3. Golden Rule agrees that it will not use rates for transitional health benefit plans, prior to the dates prescribed in §376.465.7 (1).

C. **Compliance.** Golden Rule agrees to file documentation with the Division, in a format acceptable to the Division, within 90 days of the entry of a final order of any actions taken

² As defined in §376.465.3 (4) and §376.1350 (18).

pursuant to Paragraph B to demonstrate compliance with the terms of this Stipulation. Such documentation is provided pursuant to §374.190.

D. **Non-Admission.** Nothing in this Stipulation shall be construed as an admission by Golden Rule, this Stipulation being part of a compromise settlement to resolve disputed factual and legal allegations arising out of the above referenced Market Conduct Investigation.

E. **Waivers.** Golden Rule, after being advised by legal counsel, does hereby voluntarily and knowingly waive any and all rights for procedural requirements, including notice and an opportunity for a hearing, and review or appeal by any trial or appellate court, which may have otherwise applied to the Market Conduct Investigation #340127.

F. **Changes.** No changes to this Stipulation shall be effective unless made in writing and agreed to by representatives of the Division and Golden Rule.

G. **Governing Law.** This Stipulation shall be governed and construed in accordance with the laws of the State of Missouri.

H. **Authority.** The signatories below represent, acknowledge and warrant that they are authorized to sign this Stipulation, on behalf of the Division and HIC respectively.

I. **Effect of Stipulation.** This Stipulation shall not become effective until entry of a Final Order by the Director of the Department (hereinafter the "Director") approving this Stipulation.

J. **Request for an Order.** The signatories below request that the Director issue an Order approving this Stipulation and ordering the relief agreed to in the Stipulation, and consent to the issuance of such Order.

DATED:

8/19/2019


Angela L. Nelson, Director

Division of Insurance Market Regulation

DATED: 8/9/2019

Stewart Freilich

Stewart Freilich
Chief Market Conduct Examiner and
Senior Counsel
Division of Insurance Market Regulation

DATED: 8/7/19

Patrick L. Carr, President & CEO

[NAME and TITLE]
Golden Rule Insurance Company