**BEFORE THE INSURANCE COMMISSIONER**

**FOR THE STATE OF DELAWARE**

| | | |
|---|---|---|
| **IN THE MATTER OF:** | ) | |
| | ) | |
| **SYMETRA LIFE INSURANCE COMPANY** | ) | |
| | ) | **DOCKET NO. 3865-2018** |
| **NAIC #68608** | ) | |
| | ) | |
| **777 108th Avenue NE, Suite 1200** | ) | |
| **Bellevue, WA 98004** | ) | |

## STIPULATION AND CONSENT ORDER

**THIS STIPULATION AND CONSENT ORDER** is entered into as of August 10, 2018, by and between Symetra Life Insurance Company ("Respondent") and the State of Delaware Department of Insurance ("the Department"). Respondent and the Department are collectively referred to herein as the "Parties."

**WHEREAS,** Respondent is a life and annuity insurance company domiciled in the state of Iowa and authorized to conduct the business of insurance in the State of Delaware; and

**WHEREAS,** the Department, through its examiners, conducted a target market conduct examination ("Examination") of Respondent's affairs and practices as of December 31, 2016; and

**WHEREAS,** the Department, through its examiners, prepared and provided to Respondent for review and comment draft versions of the Examination report; and

**WHEREAS,** Respondent has reviewed and commented on such draft versions of the Examination report; and

**WHEREAS,** after considering Respondent's comments, the Department, through its examiners, has prepared a final report of the Examination, dated as of June 20, 2018 ("Final Examination Report"); and

**WHEREAS,** the Department concluded that in certain circumstances, the Respondent's practices and procedures did not comply with:

18 *Del. Admin. C.* § 1204 -5.1.1 Replacement of Life Insurance.

18 *Del. Admin. C.* § 1204 - 7.1.2.2 Duties of Insurers That Use Agents or Brokers.

*18 Del. C* § 1715 – Appointments.

18 *Del. C.* § 1210-9.1.1 and 9.1.2 Delivery of Illustration and Records Retention.

18 *Del. C.* § 2712. Filing, approval of forms; and

**WHEREAS,** after communications with the Department, Respondent desires to resolve this matter without recourse to any administrative hearing or court action (such as an appeal).

**NOW, THEREFORE, IT IS AGREED,** by and between Respondent and the Department as follows:

1. Respondent accepts the Final Examination Report, waives any right to a hearing thereon, and agrees that the Department may file the Final Examination Report without any further modifications.

2. Upon execution of this Stipulation and Consent Order, Respondent shall pay to the Department an administrative penalty for the Notice Violations in the amount of Thirteen Thousand Dollars ($ 13,000.00). Respondent shall make its check for the administrative penalty payable to the "State of Delaware."

3. Respondent waives any right to challenge in an administrative or court proceeding any of the terms and conditions of this Stipulation and Consent Order.

4. This Stipulation and Consent Order is the free and voluntary act of Respondent, and its terms are binding upon Respondent and may be admitted into evidence in any judicial or administrative proceeding against Respondent to enforce such terms. Respondent acknowledges that it has had a full opportunity to seek and receive advice of counsel on all matters related to this Stipulation and Consent Order.

5. This Stipulation and Consent Order contains all of the terms and conditions agreed to by the parties and constitutes the final agreement between Respondent and the Department.

6. No change, amendment, or modification hereto shall be effective or binding unless it is in writing, dated, and signed by the parties.

7. If the Department fails to act on any one or more defaults by Respondent, such failure to act shall not be a waiver of any rights hereunder on the part of the Department to declare Respondent in default and to take such action as may be permitted by this Stipulation and Consent Order or by law.

8. This Stipulation and Consent Order may be signed in duplicate, and both documents shall be considered originals. The person executing this Stipulation and Consent Order on behalf of Respondent shall acknowledge his or her signature before a Notary Public and, by executing this Stipulation and Consent Order, certifies that he or she is duly authorized to execute this Stipulation and Consent Order on behalf of Respondent. Respondent agrees that an uncertified copy of this Stipulation and Consent Order shall be valid as evidence in any proceeding for purposes of enforcement.

9. This Stipulation and Consent Order shall survive Respondent and be enforceable against its successors, transferors, or assigns.

**[*Signature Page Follows*]**

**SYMETRA LIFE INSURANCE COMPANY:**

**Print Name:** Suzanne Sainato
**Title:** Chief Conduct Officer
**Date:** 8/10/2018

**DELAWARE INSURANCE DEPARTMENT**

**TRINIDAD NAVARRO**
**Insurance Commissioner**
**Date:** 8/27/18

**Witness to Respondent's Signature**
Name:
Title:
Date:

**STATE OF** Washington )
) **SS.**
**COUNTY OF** King )

The foregoing instrument was acknowledged before me this 10th day of August 2018, by Suzanne Sainato, who is personally known to me or who has produced NA as identification, and who certified that he or she is duly authorized to execute this document on behalf of Respondent.

GIVEN under my Hand and Seal of office, the day and year aforesaid.

MARY ANNE PORTER
COMMISSION EXPIRES
NOTARY PUBLIC
10-19-20
STATE OF WASHINGTON

Mary Anne Porter
NOTARY PUBLIC

Mary Anne Porter
PRINT NAME

10/19/2020
MY COMMISSION EXPIRES