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4 **STATE OF ALASKA**
5 **DEPARTMENT OF COMMERCE,**
6 **COMMUNITY & ECONOMIC DEVELOPMENT**
7 **DIVISION OF INSURANCE**
8 **550 West 7th Avenue, Suite 1560**
9 **ANCHORAGE, ALASKA 99501-3567**

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13 **ORDER # MCE 04-01**

Order Approving and Adopting
Multi-State Examination Report and
Agreeing to Regulatory Settlement
Agreement

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17 In the Matter of the Multi-State Market)
18 Conduct Examination and Settlement)
19 Agreement of:)
20 PROVIDENT LIFE AND ACCIDENT INS. CO.)
21 PROVIDENT LIFE AND CASUALTY INS. CO.)
22 THE PAUL REVERE LIFE INSURANCE COMPANY)
23 UNUM LIFE INSURANCE COMPANY OF AMERICA)

24
25 The Director of Insurance for the State of Alaska, Linda S. Hall, issues this order approving and
26 adopting the Targeted Multi-State Market Conduct Examination Report and agreeing to the
27 Regulatory Settlement Agreement, dated November 18th, 2004 of PROVIDENT LIFE AND
28 ACCIDENT INSURANCE COMPANY, PROVIDENT LIFE AND CASUALTY INSURANCE
29 COMPANY, THE PAUL REVERE LIFE INSURANCE COMPANY, AND UNUM LIFE
30 INSURANCE COMPANY OF AMERICA based upon the following findings:

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33 **FINDINGS OF FACT**

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35 Finding No. 1.

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37 PROVIDENT LIFE AND ACCIDENT INSURANCE COMPANY, PROVIDENT LIFE AND
38 CASUALTY INSURANCE COMPANY, THE PAUL REVERE LIFE INSURANCE
39 COMPANY, AND UNUM LIFE INSURANCE COMPANY OF AMERICA (collectively
40 referred to herein as the "Companies") are authorized, non-domiciled insurer writing life and
41 health insurance in Alaska and hold Certificates of Authority # 903, # 1537, # 448 and # 767,
42 respectively, and are subject to examinations pursuant to Alaska Statute (AS) 21.06.120.

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2 Finding No. 2
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4 The State of Alaska is a Participating State in the Targeted Multi-State Market Conduct
5 Examination conducted by the lead states of Massachusetts, Tennessee, and Maine (Lead States).
6 The Report and Settlement Agreement have been submitted to the participating states for review
7 and adoption, pursuant to each state's applicable statutes.
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10 Finding No. 3.
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12 The Targeted Multi-State Market Conduct Examination was conducted under the
13 standards set by the most recent version of the NAIC Market Conduct Examination Handbook
14 and conformed to Chapter VII(E)(4) of the Handbook.
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17 Finding No. 4.
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19 The Director of Insurance has fully considered and reviewed to the extent that she
20 considered necessary the Targeted Multi-State Market Conduct Examination Report and The
21 Regulatory Settlement Agreement.
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24 **CONCLUSIONS OF LAW**
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26 Conclusion No. 1.
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28 Under AS 21.06.120(d) and AS 21.06.140(e), the director is authorized to participate in
29 the joint examination of the Companies in cooperation with National Association of Insurance
30 Commissioners and the Lead States.
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32 Conclusion No. 2.
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34 The director may accept the final examination report as submitted by the Lead States
35 under AS 21.06.120(c).
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38 Conclusion No. 3.
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40 The director has determined that issuing an order approving and adopting the
41 examination report and agreeing to the Regulatory Settlement Agreement is appropriate in
42 accordance with the provisions of AS 21.06.150.
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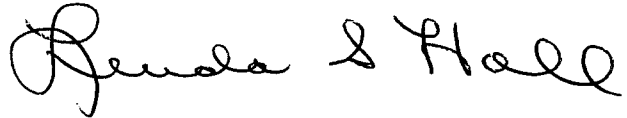
1 **THEREFORE, IT IS ORDERED:**

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3 1. Pursuant to AS 21.06.150, the Targeted Multi-State Market Conduct Examination and
4 Regulatory Settlement Agreement dated November 18, 2004, attached as Exhibits to this Order,
5 are approved, adopted, and agreed to by the director.

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7 2. The Companies shall comply with the terms of the Regulatory Settlement Agreement
8 and also shall comply with all applicable state laws including Alaska's unfair claim settlement
9 practices statutes and regulations at AS 21.36.125 and 6 AAC 26.010 – 6 AAC 26.300.

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11 This order is effective December 20, 2004,

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13 Dated this 20th day of December 2004, at Anchorage, Alaska

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18 Linda S. Hall, DIRECTOR
19 DIVISION OF INSURANCE
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