

MARYLAND INSURANCE  
ADMINISTRATION  
FOR THE STATE OF MARYLAND  
200 ST. PAUL PLACE, SUITE 2700  
BALTIMORE, MARYLAND 21202

BEFORE THE  
MARYLAND INSURANCE  
COMMISSIONER

v.

PHOENIX LIFE & ANNUITY  
COMPANY  
(NAIC #93734)

CASE No.: MIA-2012-09-035

AMERICAN PHOENIX LIFE  
AND REASSURANCE COMPANY  
(NAIC #91785)

CASE No.: MIA-2012-09-135

PHL VARIABLE INSURANCE  
COMPANY  
(NAIC #93548)

CASE No.: MIA-2012-09-237

PHOENIX LIFE INSURANCE  
COMPANY  
(NAIC #67814)  
One American Row  
Hartford, CT 06115

CASE No.: MIA-2012-10-003

\* \* \* \* \*

CONSENT ORDER

The Maryland Insurance Commissioner (the "Commissioner") and Phoenix Life & Annuity Company, American Phoenix Life and Reassurance Company, PHL Variable Insurance Company, and Phoenix Life Insurance Company ("the Insurers") hereby represent and acknowledge that they enter into this Consent Order as follows:

EXPLANATORY STATEMENT

- A) This Consent Order is issued pursuant to §§ 2-108 and 2-204 of the Insurance Article, *Annotated Code of Maryland*.
- B) At all relevant times, the Insurers held Certificates of Authority from the State of Maryland to act as an authorized insurer in the State of Maryland.
- C) On September 24, 2012, the Commissioner issued an order against Phoenix Life & Annuity Company finding that the Insurer violated § 30-102 of the Insurance Article.

D) On September 26, 2012, the Commissioner issued an order against American Phoenix Life and Reassurance Company finding that the Insurer violated § 30-102 of the Insurance Article.

E) On October 1, 2012, the Commissioner issued an order against PHL Variable Insurance Company finding that the Insurer violated § 30-102 of the Insurance Article.

F) On October 2, 2012, the Commissioner issued an order against Phoenix Life Insurance Company finding that the Insurer violated § 30-102 of the Insurance Article.

G) The Insurers filed timely demands for a hearing contesting the Order. The demands for a hearing stayed the Orders pending hearings and resulting final orders.

H) Section 30-102(a) of the Insurance Article provides that an insurer authorized to do business in the State of Maryland is required, on or before October 1, 2011, to provide the Commissioner with a report of information in the records of the insurer about each slaveholder insurance policy issued in the State by the insurer, or any predecessor of the insurer, during the slavery era (a "Slavery Era Policy report").

I) On or about October 2, 2012, the Insurers submitted a Slavery Era Policy report to the Commissioner.

J) The parties to this Consent Order desire to resolve the matter without further proceedings and without any finding or disposition concerning the Insurers' obligations under or compliance with § 30-102 of the Insurance Article.

K) The Insurers acknowledge that they have had the opportunity to consult with counsel of their choosing and enter into this Consent Order voluntarily.

L) This Consent Order supersedes and replaces the original Orders, is the final understanding between and agreement of the parties, and resolves all matters alleged in the Orders.

M) Upon execution of this Consent Order by both parties, the Insurers' demands for a hearing will be deemed to have been withdrawn.

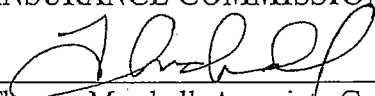
N) Nothing in this Consent Order shall be construed as a waiver of the Insurers' obligation to comply with any State law or of the Commissioner's right to proceed in an administrative or civil action for any future violations of the Insurance Article. Nor shall anything herein be deemed a waiver of the right of the Insurer to contest any such future proceeding by the Commissioner. Furthermore, nothing herein shall be construed to resolve, preclude or permit any actions that may be brought by other parties.

ORDER

THEREFORE, it is ORDERED by the Commissioner, and Consented to by the Insurers,  
that:

- 1) Phoenix Life & Annuity Company shall pay an administrative penalty of \$1,000.00 within thirty (30) days of the execution of this Consent Order by all parties;
- 2) American Phoenix Life and Reassurance Company shall pay an administrative penalty of \$500 within thirty (30) days of the execution of this Consent Order by all parties;
- 3) PHL Variable Insurance Company shall pay an administrative penalty of \$1,000.00 within thirty (30) days of the execution of this Consent Order by all parties;
- 4) Phoenix Life Insurance Company shall pay an administrative penalty of \$1,000.00 within thirty (30) days of the execution of this Consent Order by all parties;
- 5) Immediately upon execution of this Consent Order by all parties, the demands for a hearing in these four matters are deemed withdrawn; and
- 6) This Consent Order supersedes and replaces the original Orders and constitutes the Final Order of the Commissioner in this matter. As such, this Consent Order is subject to disclosure under the Maryland Public Information Act found in Md. Code Ann., State Government, § 10-613 (2009 Repl. Vol.).

THERESE M. GOLDSMITH  
INSURANCE COMMISSIONER

By:   
Thomas Marshall, Associate Commissioner  
Compliance and Enforcement

1/15/2012  
Date

RECEIVED

APR 12 2013

MARYLAND INSURANCE  
ADMINISTRATION

CONSENT OF THE RESPONDENT

Phoenix Life & Annuity Company hereby consents to the entry of this Consent Order in Case No. MIA-2012-09-035 and to the terms contained within. Furthermore, the undersigned acknowledges that she/he has the authority to enter into this Consent Order and bind Phoenix Life & Annuity Company to the terms of this Order.

J. Mallick, CEO & Counsel  
Date 4/11/13

E. Wade  
Witness  
Date 4/11/13

CONSENT OF THE RESPONDENT

American Phoenix Life and Reassurance Company hereby consents to the entry of this Consent Order in Case No. MIA-2012-09-135 and to the terms contained within. Furthermore, the undersigned acknowledges that she/he has the authority to enter into this Consent Order and bind American Phoenix Life and Reassurance Company to the terms of this Order.

J. Mallick, CEO & Counsel  
Date 4/11/13

E. Wade  
Witness  
Date 4/11/13

CONSENT OF THE RESPONDENT

PHL Variable Insurance hereby consents to the entry of this Consent Order in Case No. MIA-2012-09-237 and to the terms contained within. Furthermore, the undersigned acknowledges that she/he has the authority to enter into this Consent Order and bind PHL Variable Insurance to the terms of this Order.

J. Mallin, cco & Counsel

4/11/13  
Date

ERwade

Witness  
4/11/13

Date

CONSENT OF THE RESPONDENT

Phoenix Life Insurance Company hereby consents to the entry of this Consent Order in Case No. MIA-2012-10-003 and to the terms contained within. Furthermore, the undersigned acknowledges that she/he has the authority to enter into this Consent Order and bind Phoenix Life Insurance Company to the terms of this Order.

J. Mallin, cco & Counsel

4/11/13  
Date

ERwade

Witness  
4/11/13

Date

MARYLAND INSURANCE ADMINISTRATION  
200 SAINT PAUL PLACE  
SUITE 2700  
BALTIMORE MD 21202

INVOICE

PHOENIX LIFE & ANNUITY COMPANY  
C/O JOHN HENRY BEERS  
ONE AMERICAN ROW  
HARTFORD

CT 06115

CUSTOMER NO.: 093734

018

INVOICE NO	INVOICE DATE	DUE DATE	INVOICE AMOUNT
AK131022	09/24/12	10/24/12	\$3,000.00

THE MARYLAND INSURANCE COMMISSIONER HAS DETERMINED THAT YOU FAILED TO MAKE A REQUIRED FILING WITH THE STATE IN VIOLATION OF THE INSURANCE ARTICLE. THE COMMISSIONER HAS ENTERED AN ORDER TAKING DISCIPLINARY ACTION AGAINST YOU BY IMPOSING A PENALTY IN THE INVOICE AMOUNT SHOWN ABOVE. A COPY OF THE ORDER IS ENCLOSED WITH THIS INVOICE AND IS SELF-EXPLANATORY. FAILURE TO REMIT PAYMENT BY THE DUE DATE INDICATED ABOVE MAY RESULT IN ADDITIONAL PENALTIES.

PLEASE REMIT PAYMENT WITH THIS INVOICE TO:

FISCAL DEPARTMENT  
MARYLAND INSURANCE ADMINISTRATION  
200 ST. PAUL PLACE, SUITE 2700  
BALTIMORE, MD 21202

IF YOU HAVE ANY ADDITIONAL QUESTIONS OR CONCERNS REGARDING THIS INVOICE, PLEASE CONTACT NANCY EGAN AT 410-468-2488.

01 05/02/2013 03:39 002391 FLU  
1-7224 \$1000.00  
CLERK 1

MARYLAND INSURANCE ADMINISTRATION  
200 SAINT PAUL PLACE  
SUITE 2700  
BALTIMORE MD 21202

INVOICE

AMERICAN PHOENIX LIFE AND REASSURANCE COMPANY  
C/O JOHN HENRY BEERS  
ONE AMERICAN ROW  
HARTFORD

CT 06115

CUSTOMER NO.:091785 018

INVOICE NO	INVOICE DATE	DUE DATE	INVOICE AMOUNT
AK131137	09/26/12	10/26/12	\$1,000.00

THE MARYLAND INSURANCE COMMISSIONER HAS DETERMINED THAT YOU FAILED TO MAKE A REQUIRED FILING WITH THE STATE IN VIOLATION OF THE INSURANCE ARTICLE. THE COMMISSIONER HAS ENTERED AN ORDER TAKING DISCIPLINARY ACTION AGAINST YOU BY IMPOSING A PENALTY IN THE INVOICE AMOUNT SHOWN ABOVE. A COPY OF THE ORDER IS ENCLOSED WITH THIS INVOICE AND IS SELF-EXPLANATORY. FAILURE TO REMIT PAYMENT BY THE DUE DATE INDICATED ABOVE MAY RESULT IN ADDITIONAL PENALTIES.

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BALTIMORE MD 21202

INVOICE

PHOENIX LIFE INS CO  
C/O JOHN HENRY BEERS  
ONE AMERICAN ROW  
HARTFORD

CT 06115

CUSTOMER NO.: 067814

018

INVOICE NO	INVOICE DATE	DUE DATE	INVOICE AMOUNT
AK131265	10/02/12	11/01/12	\$3,000.00

THE MARYLAND INSURANCE COMMISSIONER HAS DETERMINED THAT YOU FAILED TO MAKE A REQUIRED FILING WITH THE STATE IN VIOLATION OF THE INSURANCE ARTICLE. THE COMMISSIONER HAS ENTERED AN ORDER TAKING DISCIPLINARY ACTION AGAINST YOU BY IMPOSING A PENALTY IN THE INVOICE AMOUNT SHOWN ABOVE. A COPY OF THE ORDER IS ENCLOSED WITH THIS INVOICE AND IS SELF-EXPLANATORY. FAILURE TO REMIT PAYMENT BY THE DUE DATE INDICATED ABOVE MAY RESULT IN ADDITIONAL PENALTIES.

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CLERK 1

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SUITE 2700  
BALTIMORE MD 21202

INVOICE

PHL VARIABLE INS CO  
C/O JOHN HENRY BEERS  
ONE AMERICAN ROW  
HARTFORD

CT 06115

CUSTOMER NO.:093548 018

INVOICE NO	INVOICE DATE	DUE DATE	INVOICE AMOUNT
AK131217	10/01/12	11/01/12	\$3,000.00

THE MARYLAND INSURANCE COMMISSIONER HAS DETERMINED THAT YOU FAILED TO MAKE A REQUIRED FILING WITH THE STATE IN VIOLATION OF THE INSURANCE ARTICLE. THE COMMISSIONER HAS ENTERED AN ORDER TAKING DISCIPLINARY ACTION AGAINST YOU BY IMPOSING A PENALTY IN THE INVOICE AMOUNT SHOWN ABOVE. A COPY OF THE ORDER IS ENCLOSED WITH THIS INVOICE AND IS SELF-EXPLANATORY. FAILURE TO REMIT PAYMENT BY THE DUE DATE INDICATED ABOVE MAY RESULT IN ADDITIONAL PENALTIES.

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