

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 and 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**

Signature on original

By: 
Thomas Marshall, Associate Commissioner
Compliance and Enforcement

Date

4/15/2012

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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.

Signature on original
[Redacted Signature] *cco & Counsel*

Date 4/11/13

Signature on original
[Redacted Signature]

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.

Signature on original
[Redacted Signature] *cco & Counsel*

Date 4/11/13

Signature on original
[Redacted Signature]

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.

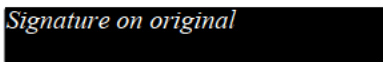
Signature on original

 CCO & Counsel

4/11/13

Date

Signature on original



Witness

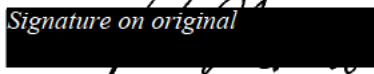
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Date

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.

Signature on original

 CCO & Counsel

4/11/13

Date

Signature on original



Witness

4/11/13

Date