



# STATE OF CONNECTICUT

## INSURANCE DEPARTMENT

### **Market Conduct Report**

of

### **Pacific Life Insurance Company**

**April 6, 2021**

The Market Conduct Division of the Connecticut Insurance Department examined by survey the market conduct practices of Pacific Life Insurance Company using a sample period of January 1, 2019 through December 31, 2019. The examination survey was limited to Connecticut life, annuity, accident and health insurance business.

Pacific Life Insurance Company has its home office in the State of California. By authority granted under §38a-15 of the Connecticut General Statutes, this examination survey was conducted by Market Conduct examiners of the State of Connecticut Insurance Department (the Department) at the Department offices in Hartford, Connecticut.

The purpose of the examination survey was to evaluate the Company's market conduct practices in the State of Connecticut. The examiners reviewed the Company's survey response, which included new business, claims, complaints and underwriting information requested for the examination period.

The Department's findings are as follows:

- Comparisons were made between Company records of license/appointed producers and Insurance Department records. A review of the Company records revealed one (1) individual who was not appointed with the Company in accordance with Connecticut requirements.

As it relates to the issues listed above, the Company was not in compliance with applicable Connecticut Statutes and Regulations.



# STATE OF CONNECTICUT

## INSURANCE DEPARTMENT

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IN THE MATTER OF:

DOCKET MC 21-35

PACIFIC LIFE INSURANCE COMPANY:  
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### STIPULATION AND CONSENT ORDER

It is hereby stipulated and agreed between Pacific Life Insurance Company and the State of Connecticut Insurance Department by and through Andrew N. Mais, Insurance Commissioner, to wit:

#### I

WHEREAS, pursuant to a Market Conduct examination, the Insurance Commissioner alleges the following with respect to Pacific Life Insurance Company:

1. Pacific Life Insurance Company, hereinafter referred to as Respondent, is domiciled in the State of Nebraska and is licensed to transact life and health insurance in the State of Connecticut. The NAIC company code number is 67466.
2. From March 8, 2021 through March 29, 2021, the Department conducted an examination of Respondent's market conduct practices in the State of Connecticut covering the period from January 1, 2019 through December 31, 2019.
3. During the period under examination, Respondent failed to follow established practices and procedures to ensure compliance with statutory requirements, resulting in the instance of:
  - a. One (1) producer acting as agent of Respondent without required appointment.
4. The conduct as described above violates §38a-702m of the Connecticut General Statutes, and constitutes cause for the imposition of a fine or other administrative penalty under §§38a-2 and 38a-774 of the Connecticut General Statutes.

II

1. WHEREAS, Respondent admits to the allegations contained in paragraphs three and four of Article I of this Stipulation; and
2. WHEREAS, Respondent acknowledges the finding identified in I.3.a. of this Stipulation as to the one (producer) was the result of a processor error.
3. WHEREAS, Respondent agrees to issue and send a bulletin to its processors reminding them of the importance of following Respondent's appointment procedures and also agrees and to provide the Insurance Commissioner with a copy of this bulletin within ninety (90) days of the date of this document; and
4. WHEREAS, Respondent agrees to pay a fine in the amount of \$1,500 for the violations described herein; and
5. WHEREAS, Respondent, being desirous of terminating this proceeding without the necessity of a formal proceeding or further litigation, does consent to the making of this Consent Order and voluntarily waives:
  - a. any right to a hearing; and
  - b. any requirement that the Insurance Commissioner's decision contain a statement of findings of fact and conclusions of law; and
  - c. any and all rights to object to or challenge before the Insurance Commissioner or in any judicial proceeding any aspect, provision or requirement of this Stipulation.

NOW THEREFORE, upon the consent of the parties, it is hereby ordered and adjudged:

1. That the Insurance Commissioner has jurisdiction of the subject matter of this administrative proceeding.
2. That Respondent is fined the sum of One Thousand Five Hundred Dollars (\$1,500) for the violations herein above described.

Pacific Life Insurance Company

DocuSigned by:  
By: Sarah Weitzman 5/24/2021  
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(Representative of Insurance Company)

Sarah weitzman

AVP, Operations Business Solutions, RSD, Pacific Life Insurance Company

*"I certify under penalty of perjury that the foregoing is true and correct. I provide this certification in place of the oath required by CONN. GEN. STAT. sec. 46a-83(b) and by my signature intend for it to have the same purpose and effect as an oath."*

CERTIFICATION

The undersigned deposes and says that he/she has duly executed this Stipulation and Consent Order on this \_\_\_\_\_ day of \_\_\_\_\_ 2021 for and on behalf of Pacific Life Insurance Company, that he/she is the \_\_\_\_\_ of such company, and he/she has authority to execute and file such instrument.

By: \_\_\_\_\_

State of

County of

Personally appeared on this \_\_\_\_\_ day of \_\_\_\_\_ 2021 \_\_\_\_\_ signer and sealer of the foregoing Stipulation and Consent Order, acknowledged same to be his/her free act and deed before me.

\_\_\_\_\_  
Notary Public/Commissioner of the Superior Court

*Section Below To Be Completed by State of Connecticut Insurance Department*

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Dated at Hartford, Connecticut this 17th day of June 2021.



\_\_\_\_\_  
Andrew N. Mais  
Insurance Commissioner