STATE OF MICHIGAN
DEPARTMENT OF LABOR & ECONOMIC GROWTH
OFFICE OF FINANCIAL AND INSURANCE REGULATION

Before the Commissioner of Financial and Insurance Regulation

In the matter of:

Office of Financial and Insurance Regulation, Enforcement Case No. 08-06407

Petitioner,

v

PENN MUTUAL LIFE INSURANCE COMPANY, THE,

Respondent

_____/

Issued and entered
on 11-5-08
by Stephen R. Hilker
Chief Deputy Commissioner

CONSENT ORDER AND STIPULATION

A. Findings of fact and conclusions of law

1. Contrary to R 500.2202(e), Respondent failed to submit to the Commissioner by April 1, 2007, a list certified as complete and accurate of all forms in effect in Michigan containing discretionary clauses or to submit a letter certifying that Respondent has no forms in effect in Michigan.

2. Based on the foregoing conduct, Respondent has violated R 500.2202.

B. Order

Based on the findings of fact and conclusions of law above and Respondent's stipulation, the Commissioner ORDERS that:

1. Respondent shall immediately cease and desist from operating in such a manner as to violate R 500.2202.

2. Respondent shall immediately submit to the Commissioner a list certified as complete and accurate of all forms in effect in Michigan containing discretionary clauses, or submit a letter certifying that Respondent has no forms in effect in Michigan.

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3. Respondent shall pay to the State of Michigan, through the Office of Financial and Insurance Regulation, a fine in the amount of $1,000. The fine shall be paid within thirty (30) days of the date of entry of this Order.

Chief Deputy Commissioner