STATE OF MICHIGAN
DEPARTMENT OF ENERGY, 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. 09-06684**

Petitioner

v

SAGICOR LIFE INSURANCE COMPANY
System ID No. 06684

Respondent

_____/

CONSENT ORDER AND STIPULATION

Issued and entered

on May 13 **, 2010**
by Stephen R. Hilker
Chief Deputy Commissioner

I.
FINDINGS OF FACT AND CONCLUSIONS OF LAW

1. Contrary to Rule 2(5) of the Shortened Limitation of Action Clauses Administrative Rules, R 500.2212(5), Respondent failed to submit to the Commissioner by April 1, 2007 either a list certified as complete and accurate of all forms in effect in Michigan containing shortened limitation of action clauses or a letter certifying that Respondent had no forms in effect in Michigan.

2. Based on the foregoing conduct, Respondent has violated R 500.2212(5).

II.
ORDER

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

1. Respondent shall pay to the State of Michigan, through the Office of Financial and Insurance Regulation (hereafter OFIR), a civil fine in the amount of One Thousand Dollars ($1,000.00). Upon issuance and entry of this Order, OFIR will send an Invoice to Respondent and Respondent shall pay the fine by the due date printed on the Invoice.

2. Respondent shall comply with all Rules issued by the Commissioner applicable to Respondent's certificate of authority.

Stephen R. Hilker
Chief Deputy Commissioner

III.
STIPULATION

Respondent has read and understands the Consent Order above. Respondent agrees that the Chief Deputy Commissioner has jurisdiction and authority to issue this Consent Order pursuant to the Michigan Insurance Code. Respondent waives the right to a hearing in this matter if this Consent Order is issued. Respondent understands that the Consent Order and Stipulation will be presented to the Chief Deputy Commissioner for approval and the Chief Deputy Commissioner may or may not issue this Consent Order. Respondent waives any objection to the Commissioner deciding this case following a hearing in the event the Consent Order is not approved. Respondent admits to the Findings of Fact and Conclusions of Law set forth in the above Consent Order, and agrees to the entry of the Consent Order.

Respondent: **SAGICOR LIFE INSURANCE COMPANY**

Dated: May 4, 2010

Name: Jim Golembiewski

Title: Assistant Vice President, Compliance

The Office of Financial and Insurance Regulation staff approves this stipulation and recommends that the Chief Deputy Commissioner issue the above Consent Order.

Dated: 5/7/10

William R. Peattie
Staff Attorney