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.08-06726

Petitioner,

v

ZALE LIFE INSURANCE COMPANY,

Respondent

_____/

Issued and entered
on December 18, 2008
by Stephen R. Hilker,
Chief Deputy Commissioner

CONSENT ORDER AND STIPULATION

A. Findings of fact and conclusions of law

1. Contrary to R 500.2212(5), Respondent failed to submit to the Commissioner by July 1, 2007, a list certified as complete and accurate of all forms in effect in Michigan containing shortened limitation of action clauses or to submit a letter certifying that Respondent had no forms in effect in Michigan.

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

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 500.2212.

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

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.

Stephen R. Hilker
Chief Deputy Commissioner