

STATE OF NORTH DAKOTA
BEFORE THE INSURANCE COMMISSIONER

In the Matter of the)	
Examination of State Farm Life)	Findings of Fact
Insurance Company, State Farm)	Conclusions of Law
Life and Accident Assurance)	Order
Company, and State Farm Annuity)	
and Life Insurance Company.)	CASE NO. MC-23-869
)	

INTRODUCTION

The North Dakota Insurance Department (“Department”) has conducted a targeted market conduct examination of State Farm Life Insurance Company, State Farm Life and Accident Assurance Company, and State Farm Annuity and Life Insurance Company (“Respondent”) in order to determine compliance with the multistate Regulatory Settlement Agreement (“RSA”) signed by the Respondent on January 22, 2018.

Pursuant to N.D.C.C. § 26.1-03-19.4, on May 23, 2023, the examiner in charge presented to the Insurance Commissioner a written report of examination. On July 12, 2023, the verified exam report and notice of a thirty-day opportunity to review the report and make written submissions or rebuttal was addressed to Respondent’s address and deposited in the Unites States mail.

On August 11, 2023, the Department received Respondent’s express acceptance of the verified examination report. The Insurance Commissioner, having fully considered and reviewed the examiner's report, the Commissioner enters the following Findings of Fact, Conclusions of Law, and Order.

FINDINGS OF FACT

The Commissioner specifically adopts as his findings of fact herein the market conduct examination report filed by the examiner in charge and verified on May 23, 2023, a copy of which is attached hereto and by this reference incorporated herein.

CONCLUSIONS OF LAW

Except as noted in the report, Respondent is in compliance with North Dakota laws and the requirements of the RSA, relative to its market conduct activities for the targeted areas examined.

ORDER

NOW, THEREFORE, based on the foregoing Findings of Fact and Conclusions of Law, it is hereby ordered that the market conduct examination report, verified by the Department's examiner on May 23, 2023, herein incorporated by reference, is adopted.

The use of this Order for competitive purposes by an insurance agent or agency holding a license in the State of North Dakota, or by any company holding a Certificate of Authority, or by anyone on their behalf, may be deemed unfair competition and be grounds for suspension or revocation of said license or authority.

DATED this 19th day of September 2023.





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