

STATE OF NORTH DAKOTA

BEFORE THE INSURANCE COMMISSIONER

**In the Matter of the)
Examination of Minnesota Life)
Insurance Company, Securian Life)
Insurance Company, American)
Modern Life Insurance Company)
and Southern Pioneer Life)
Insurance Company.)**

**Findings of Fact
Conclusions of Law
Order**

CASE NO. MC-21-835

INTRODUCTION

The North Dakota Insurance Department (“Department”) has conducted a targeted market conduct examination of Minnesota Life Insurance Company, Securian Life Insurance Company, American Modern Life Insurance Company and Southern Pioneer Life Insurance Company (“Respondent”) in order to determine compliance with the multistate Regulatory Settlement Agreement (“RSA”) signed by the Respondent on July 26, 2016 and effective September 7, 2016. Pursuant to N.D.C.C. § 26.1-03-19.4, the examiner in charge has presented to the Insurance Commissioner a written report of examination. On November 29, 2021, 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 United States mail. As of January 3, 2022, the Department did not receive submissions or rebuttal from Respondent.

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 October 20, 2021, 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 October 20, 2021, 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 3rd day of January 2022.





Jon Godfread
Commissioner
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