STATE OF ARIZONA FILED

MAY 29 2019

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STATE OF ARIZONA

DEPT	OF	INSURANCE
BY		mek

DEPARTMENT OF INSURANCE

In the Matter of:

Great-West Life & Annuity Insurance Company (NAIC NO. 68322)

No. 19A- 085 -INS

Respondent.

CONSENT ORDER

The State of Arizona Department of Insurance ("Department") alleges that Great-West Life & Annuity Insurance Company ("Respondent") may have violated provisions of Title 20, Arizona Revised Statutes ("A.R.S."). Respondent wishes to resolve this matter without the commencement of formal proceedings, and admits the following Findings of Fact are true, and consents to the entry of the following Conclusions of Law and Order.

FINDINGS OF FACT

- 1. Respondent is a Life & Disability insurer, domiciled in Colorado that holds a certificate of authority issued by the Arizona Department of Insurance ("Department").
- 2. On December 14, 2018, on behalf of the Arizona Department of Insurance, the National Association of Insurance Commissioners ("NAIC") issued a 2018 Market Conduct Annual Statement Letter ("MCAS Letter") to Respondent. The MCAS Letter reminded Respondent of its obligation to submit Arizona Market Conduct Annual Statement ("MCAS") data for the period January 1, 2018 through December 31, 2018 to NAIC. Respondent was required to make its submission on or by April 30, 2019.
 - 3. On May 3, 2019, Respondent made its Arizona MCAS submission.

CONCLUSIONS OF LAW

- 1. The Director has jurisdiction over this matter.
- 2. The Department has authority to request the MCAS data pursuant to A.R.S. §§ 20-142(C), 20-156(A), and 20-158(D), (F) and (G).

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- 3. Respondent's conduct, as alleged above, constitutes a violation of the requirement that every person being examined and its officers, employees, agents and representatives produce and make freely accessible to the Director or the Director's examiners the accounts, records, documents, files, assets and matters in the person's possession or control relating to the subject of the examination, within the meaning of A.R.S. § 20-157(A).
- Respondent's conduct, as alleged above, constitutes a violation of Title 20, within the meaning of A.R.S. § 20-220(A)(1).
- Grounds exist for the Director to refuse to renew, revoke or suspend 5. Respondent's certificate of authority or assess a penalty, within the meaning of A.R.S. § 20-220(A) and (B).
- 6. Any civil penalty is in addition to any other penalty imposed by law, within the meaning of A.R.S. § 20-220(B).

ORDER

IT IS THEREFORE ORDERED:

- 1. 2. Great-West shall immediately pay a civil money penalty in the amount of \$5,000 for deposit into the state general fund.
- 3. This Order shall become effective immediately and shall remain in full force and effect until otherwise stayed, modified, vacated or set aside.

DATED AND EFFECTIVE this 29th day of May

Keith A. Schraad

Director of Insurance

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Date

CONSENT TO ORDER

- Respondent has reviewed the foregoing Findings of Fact, Conclusions of Law and Order.
- Respondent admits to the jurisdiction of the Director of Insurance, State of
 Arizona, and voluntarily consents to the entry of this Order.
- 3. Respondent is aware of its right to notice and a hearing at which it may be represented by counsel, present evidence and examine witnesses. Respondent irrevocably waives its right to such notice and hearing and to any court appeals relating to this Consent Order.
- 4. Respondent states that no promise of any kind or nature whatsoever, except as expressly contained in this Consent Order, was made to it to induce it to enter into this Consent Order and that it has entered into this Consent Order voluntarily.
- 5. Respondent acknowledges that the acceptance of this Consent Order by the Director is solely to settle this matter against it and does not preclude any other agency, officer, or subdivision of this state including the Department from instituting civil or criminal proceedings as may be appropriate now or in the future not related to this matter.
- Ken Schindler represents that he is the Chief Compliance Officer of Great-West
 Life & Annuity Insurance Company and, as such, is authorized to enter this Consent Order on its behalf.

Great-West Life & Annuity Insurance Company

Ken Schindler

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2	COPY of the foregoing mailed this day of, 2019, to:	
3	<u> </u>	
4	Great-West Life & Annuity Insurance Company 8515 East Orchard Road	
5	Greenwood Village, CO 80111 Respondent	
6	COPY of the foregoing delivered same date to:	
7	Scott Greenberg, Deputy Director	
8	Mary Kosinski, Regulatory Legal Affairs Officer Erin Klug, Assistant Director	
9	Maria Ailor, Market Conduct Oversight Manage	
10	Arizona Department of Insurance 100 N. 15 th Ave., Suite 102	
11	Phoenix, AZ 85007-2624	
12	Ann in	
13	Francine Martinez	
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