Market Conduct Report

Metropolitan Life Insurance Company
Metropolitan Tower Life Insurance Company

December 13, 2023

Connecticut Insurance Department

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I. INTRODUCTION

Examination of Metropolitan Life Insurance Company, Metropolitan Tower Life Insurance Company, hereinafter referred to as the "Companies", were conducted by Market Conduct examiners of the State of Connecticut Insurance Department, remotely and in the Offices of the Department, in Hartford, Connecticut.

II. SCOPE OF EXAMINATION

From December 22, 2022 through September 11, 2023, the Market Conduct Division of the Connecticut Insurance Department examined the market conduct practices of the Companies using a sample period of January 1, 2019 through December 30, 2021.The examination was limited to Connecticut business.

The purpose of the examination was to evaluate the Companies market conduct practices and treatment of policyholders in the State of Connecticut. The examinations focused on the solicitation of new business, marketing and sales, agent licensing and appointments, underwriting and rating, policyholder service,complaint handling, claim processing and Companies operations.

The market conduct examination was conducted pursuant to Connecticut Insurance Department policies and procedures and the standards proposed in the NAIC Market Regulation Handbook.

III. COMPANIES PROFILE

The market conduct examinations included the review of Metropolitan Life Insurance Company, Metropolitan Tower Life Insurance Company. Each Company is organized as a stock Company. Each Companies is licensed to write business in Connecticut.

Direct premiums written as of December 31, 2021, were as follows:

Metropolitan Life Insurance Company

	Connecticut	Total (All States)
Life	139,262,357	9,197,077,457
Annuity Considerations	17,997,502	595,627,883
Accident & Health	110,449,171	8,076,156,031

Metropolitan Tower Life Insurance Company

	Connecticut	Total (All States)
Life	4,345,034	752,284,728
Annuity Considerations	69,389,708	987,546,774
Accident & Health	26,535	572,916

IV. AGENCY ORGANIZATION

The Companies sell products in Connecticut through independent agents. The Companies maintain an ongoing training program for their agents. The Companies supply new producers with product portfolios which provide detailed descriptions of products and coverage. Changes in coverage mandated by statutes or Companies' policies are communicated through written notices as they occur. In addition, the Companies host periodic training seminars for agents.

V. RECORDS SELECTED FOR REVIEW

The Companies supplied a listing of all new business produced and claims processed during the period under review. A sample of five hundred seventy-three (573) new businesses, cancellation and declined contracts, and six hundred thirty-five (635) claims were selected for review. The samples included life, annuity, and accident and health contracts.

In addition, the producer and the application date for each policy in the samples were noted in order to identify any producers who were not properly licensed andappointed as required by Connecticut statutes. The licensing and appointment review is described in more detail in Section VI.

VI. PRODUCER LICENSING AND APPOINTMENT

The lists of the new business written during the sample period, identifying the producer for each policy, were compared to the Department's licensing records to determine whether each producer was properly licensed in the State of Connecticut and whether each individual was appointed by the Companies, as required by Connecticut General Statutes §§38a-702b, 38a-702l, and 38a-702m.

Evaluation included, but was not limited to, an assessment based on the following specific standards:

Standard 1: The Companies records of licensed and appointed producers agree with Insurance Department's records.

Standard 2: Producers are properly licensed and appointed in the jurisdiction where the application was taken.

The following information was noted in conjunction with the review of this standard:

- The Companies maintain automated producer databases that interface with new business processing, policy maintenance and producer compensation.
- The Companies perform background checks and other due diligence

procedures on individuals prior to contracting with them.

- The Companies appointment procedures are designed to comply with the Department's requirements, which mandate that an agent must be appointed within 15 days from the date the application is received by the Companies.

Findings:

Comparisons were made between the Companies' records of licensed and appointed producers and the Insurance Department's records. A review of the Companies' records revealed five (5) individuals acting as agents who were not appointed by Metropolitan Life Insurance Company within the timeframe required by statute.

Standard 3: Termination of producers complies with applicable standards, rules and regulations regarding notification to the producer and notification to the state, if applicable.

The Companies have procedures to provide notification of termination to the Department.

Findings:

The examiners reviewed the Companies termination lists and verified that no producers were terminated for cause during the examination period.

Standard 4: The Companies policies for producer appointments and terminations do not result in unfair discrimination against policyholders.

Findings:

The examiners noted no evidence of unfair discrimination against policyholders as a result of producer appointments and terminations.

Standard 5: Records of terminated producers adequately document reasonsfor terminations.

The examiners reviewed the Companies terminated producer files to ensure that records are documented sufficiently.

Findings:

The examiners verified the listing of terminated agents and reviewed the reasons for termination for each agent. Based on the examiners' review, the Companies records adequately document reasons for agent termination.

In Summary:

It is recommended that the Companies review its licensing and appointment system to ensure that no new business is accepted from, nor commissions paid to,individuals acting as agents of the Companies who were not appointed within the time frame required by statute. The Company has indicated that it will be providing additional training to its sales implementation teams, to ensure all agents are properly appointed with the Company within the timeframe required by statute.

VII. UNDERWRITING AND RATING

New business files were reviewed to determine the use and accuracy of rating methodology, accuracy of issuance, consistent (non-discriminatory) practices and use of proper forms. The Companies policies, forms and rates were reviewed for proper filing with the Insurance Department and compliance with applicable statutes and regulations.

Evaluation included, but was not limited to, an assessment based on the following specific standards:

Standard 1: The rates charged for the policy coverages are in accordance with filed rates, if applicable, or the Companies rating plans.

The following information was noted in conjunction with the review of this standard:

- Rates are systematically computed based on applicant information and rating classification assigned.
- The Companies provided copies of Department approved rates for the new business submissions reviewed during the examination period.

Findings:

The Companies appear to be in compliance.

Standard 2: The Companies do not permit illegal rebating, commission cutting or inducements.

The following information was noted in conjunction with the review of this standard:

- The Companies have procedures to pay agent commissions in accordance with the Companies approved written contracts.

Findings:

The examiners reviewed the Companies policies and procedures and verified that controls are in place to monitor and prevent illegal rebating, commission cutting and inducements.

Standard 3: All forms, including contracts, riders, endorsement forms and certificates are filed with the Insurance Department, if applicable.

The following information was noted in conjunction with the review of this standard:

- The Companies have compliance policies and procedures in place to review forms, rates, contract riders and endorsements.

- The Companies have a process to log and document Department approved forms, rates, contract riders and endorsements.

Findings:

No exceptions were noted.

Standard 4: The Companies underwriting practices are not to be unfairly discriminatory. The Companies adhere to applicable statutes, rules and regulations and Companies guidelines in selection ofrisks.

The following information was noted in conjunction with the review of this standard:

- The Companies policies and procedures prohibit unfair discrimination.

Findings:

The Companies appear in compliance.

Standard 5: File documentation adequately supports decisions made.

The examiners reviewed the sample files selected for review to ensure that allfiles requested are available for review and sufficiently documented.

Findings:

No exceptions were noted.

Standard 6: Policies and endorsements are issued or renewed accurately,timely and completely.

The examiners reviewed the sample new business and renewal files to ensure that the Companies underwriting policies and procedures were consistently applied for each sample file reviewed.

Findings:

The Companies practices for the issuance of policies and endorsements appear to be accurate and timely for the sample files reviewed.

Standard 7: Applications rejected and not issued are not found to be discriminatory.

The Companies underwriting policies and procedures prohibit unfair discrimination.

Findings:

The examiners reviewed seventy-seven (77) rejected applications and no exceptions were noted.

Standard 8: Cancellation/non-renewal notices comply with policy provisions and state laws, including the amount of advance notice provided to the insured and other parties to the contract.

The Companies have procedures in place for the issuance of cancellation and non-renewal notices.

Findings:

The examiners reviewed two hundred-forty (240) cancellation files, no exceptions were noted.

Standard 9: Pertinent information on applications that form a part of the policy are complete and accurate.

Findings:

The Companies appears to be in compliance.

Standard 10: Rescission is not made for non-material misrepresentation.

Findings:

The Companies appear to be in compliance.

VIII. POLICYHOLDER SERVICE

New business files and policy transactions were reviewed for accuracy and timeliness of handling.

Evaluation included, but was not limited to, an assessment based on the following specific standards:

Standard 1: Premium notices and billing notices are sent out with anadequate amount of advance notice.

The following information was noted in conjunction with the review of this standard:

- Verification that billing notices are generated automatically based on contract renewal dates and payment cycles.
- If premiums are not received, as required, an overdue premium notice is mailed, noting that non-payment will cause the policy to lapse.

Findings:

The Companies appear to be in compliance.

Standard 2: Policy issuance and insured requested cancellations are timely.

The following information was noted in conjunction with the review of this standard:

- When the policyholder requests cancellation, the cancellation is processed and any premium due is provided to the policyholder.
- The Companies policy is to provide written notice to the policyholders when the Companies cancel for non-payment of premium.

Findings:

No exceptions were noted.

Standard 3: All communication directed to the Companies is answered in a timely and responsive manner by the appropriate department.

The following information was noted in conjunction with the review of this standard:

- The Companies have customer call centers to respond to policyholder and member concerns.

Findings:

The Companies appears to be in compliance.

Standard 4: Reinstatement is applied consistently and in accordance with policy provisions.

The Companies has standardized reinstatement guidelines in place to ensure that requests are reviewed and either approved or denied by underwriting.

Findings:

The examiners reviewed the Companies policies and procedures. After reviewing the sample files, no exceptions were noted.

Standard 5: Policy transactions are processed accurately and completely.

The Companies has policies and procedures in place for processing policyholder transactions including conversions, plan changes and enrollment updates.

Findings:

The Companies appear to be in compliance.

Standard 6: Non-forfeiture options are communicated to the policyholder and correctly applied in accordance with the policy contract.

The Companies have policies and procedures in place for processing policyholder transactions including conversions, plan changes and enrollment updates.

Findings:

The examiners have reviewed sample files, and no exceptions were noted.

Standard 7: The Companies provide each policy owner with an annual report of policy values in accordance with statutes, rules and regulations and, upon request, an in-force illustration or contract policy summary.

Findings:

Through a review of the sampled new business files, the examiners found that the required information was provided.

Standard 8: Unearned premiums are correctly calculated and returned to appropriate party in a timely manner and in accordance with applicable statutes, rules and regulations.

The Companies have policies and procedures in place for processing policyholder transactions including conversions, plan changes and enrollment updates.

Findings:

The Companies appears to be in compliance.

Additional Findings

The Examiners noted one (1) Non-Department Complaint in which taxes were not withheld from annual dividends from 2018 to 2020. The Company identified one life insurance system (PMF) where state taxes are not automatically withheld at the time annual dividends are paid and the individual had a taxable gain. A sweep was conducted for the period of January 1, 2018 through December 31, 2021. The Company indicated that there were two hundred forty one (241) policies owned by a Connecticut resident who had elected a cash dividend option, and therefore could potentially have a taxable gain, of those forty-eight (48) policies had taxable gains and five (5) policies terminated. This leaves a balance of one hundred eighty-eight (188) policies that could potentially experience a taxable gain in the future. This number would likely decrease as the Company pays death claims/surrenders, customers change their dividend option, or move out of Connecticut. It could increase if customers change their dividend option to Cash, or new customers move into Connecticut. All policies on the PMF system are moving to a third-party administrator DXC for administration in phases, and the Company expects that to be complete by 2025. In the interim, all policies will continue to receive the appropriate 1099 reporting. It is recommended that the Company withhold the appropriate Connecticut state tax at the time annual life insurance dividends are paid and there is a taxable gain for the policyholder.

In Summary:

The Department recommends that the Company withhold the appropriate Connecticut state tax at the time annual life insurance dividends are paid and there is a taxable gain for the policyholder.

IX. MARKETING AND SALES

The marketing and sales materials were analyzed to identify any piece that had a tendency to mislead or misrepresent any aspect of the Companies products or benefits to policyholders. In addition, the marketing and sales materials were reviewed to verify compliance with statutes and regulations related to the disclosure of certain information regarding the Companies identity, financial standing and organization.

Evaluation included, but was not limited to, an assessment based on the following specific standards:

Standard 1: All advertising and sales materials are in compliance with applicable statutes, rules and regulations.

The following information was noted in conjunction with the review of this standard:

- Written policies and procedures govern the advertising and sales material process.
- All advertising and sales materials are reviewed in a consistent format through an online submission and tracking process.
- All advertising and producer generated material is subject to compliance review.
- Prior to final approval, all advertising and sales materials are reviewed to ensure that any necessary changes identified during the initial review were made.
- Approved producer submissions are endorsed for use for a specific period.

Findings:

The examiners reviewed the advertising material to ensure that pertinent statutes and regulations relative to the disclosure of each Companies identity, financial standing and organization were reviewed for compliance. In addition, the examiners reviewed a sample of forty (40) marketing and sales advertisement materials to ensure that the products did not have a tendency to mislead or misrepresent the policyholder. The Companies are in compliance.

Standard 2: The Companies internal producer training materials are incompliance

with applicable statutes, rules and regulations.

The Companies have developed training programs for their producers.

Findings:

The examiners reviewed the Companies training programs, and established policies and procedures. The Companies internal producer training materials appear to be in compliance.

Standard 3: The Companies communications to producers are in compliance with applicable statutes, rules and regulations.

The Companies maintain extensive on-going training programs. Written policies and procedures govern that all communications are reviewed and approved by the Companies compliance units.

Findings:

The Companies appear to be in compliance.

Standard 4: **Outline of coverage is in compliance with applicable statutes,rules and regulations.**

Findings:

The Companies appear to be in compliance.

X. COMPLAINTS

The Department's complaint records and the Companies complaint records were reviewed to locate any allegations of misrepresentation against the Companies agents or any other adverse trends.

All one-hundred four (104) Department complaints were reviewed, and all ninety-two (92) Non-Department Complaints and appeals were reviewed.

Evaluation included, but was not limited to, an assessment based on the following specific standards:

Standard 1: All complaints or appeals/grievances are recorded in the required format on the Companies complaint registers.

The following information was noted in conjunction with the review of this standard:

- Written policies and procedures govern the complaint handling process.
- All complaints are recorded in a consistent format in the complaint log.
- An automated tracking database is used to record and maintain complaint information.

Findings:

The Companies appears to be in compliance.

Standard 2: The Companies have adequate complaint handling procedures in place and communicate such procedures to policyholders.

The following information was noted in conjunction with the review of this standard:

- The Companies Plan Descriptions have been reviewed and approved by the Department.
- The complaint handling procedures are included in the Plan Descriptions.

Findings:

The examiners verified that the Companies have complaint procedures in place as required by statute.

Standard 3: The Companies should take adequate steps to finalize and dispose of Department complaints in accordance with applicable statutes, rules and regulations, and contract language.

Findings:

The examiners found no instances where the Department complaints were not responded to in a reasonable time frame.

Standard 4: The time frame within which the Companies respond to complaints, grievances and appeals is in accordance withapplicable statutes, rules and regulations.

Findings:

The Companies appears to be in compliance.

XI. CLAIMS

The Companies provided a listing of all claims paid during the period under examination. The review consisted of a sampling of paid and denied claims closed during the examination period. Two Hundred Twenty (220) claimfiles were selected at random for review. The files were reviewed to determine the accuracy and timeliness of claim payments and interest payable on proceedswere recalculated to verify the accuracy of the Companies calculations and payments.

Evaluation included, but was not limited to, an assessment based on the following specific standards:

Standard 1: The initial contact by the Companies with the claimant is within the required time frame and claims are settled in a timely manner.

The following information was noted in conjunction with the review of this standard:

- Written policies and procedures govern the claim handling process.
- All claim notifications are logged into the claim system.
- Claim management monitors claim accuracy and timeliness.

Findings:

No exceptions were noted.

Standard 2: Claim files are adequately documented.

The following information was noted in conjunction with the review of this standard:

- copy of proof of loss
- applicable clinical/other investigative correspondence
- written communication, telephone or other communication
- proof of payment

Findings:

No exceptions noted.

Standard 3: The Companies have appropriate policies in place for the archival and disposal of claim forms.

Findings:

The examiners reviewed the policies and procedures and no identifiable occurrences were found.

Standard 4: The Companies claim forms are appropriate for the type of product.

Findings:

The examiners noted that the claim forms were appropriate and in accordance with the Companies policies and procedures.

Standard 5: Canceled benefit checks and drafts reflect appropriate claim handling practices.

The following information was noted in conjunction with the review of this standard"

- Claim procedures were verified to ensure that the check/draft claim process was handled accurately and was appropriate.

Findings:

The examiners noted that sampled claim payments were appropriate and in accordance with the Companies policies and procedures.

Standard 6: Claim handling practices do not compel claimants to institute litigation, in cases of clear liability and coverage, to recover amounts due under policies by offering substantially less thanis due under the policy.

The following information was noted in conjunction with the review of this standard:

- A review of all litigated claims for the examination period was conducted and no exceptions were noted.

Findings:

The examiners reviewed the policies and procedures and no identifiable occurrences were found.

Standard 7: Reasonable attempts to locate missing policyholders or beneficiaries are made.

Findings:

The examiners reviewed the policies and procedures and no identifiable occurrences were found.

Additional Findings:

The Examiners found while reviewing Insurance Department Complaints, a number of instances where the Company failed to properly investigate dental claims. The Department is concerned that the Company failed to properly investigate and follow proper procedures with regards to the settlement of dental claims. The Company indicated that in September and October 2019 it instituted additional processes for dental provider license date validation to address this issue and prevent it from occurring in the future.

The Examiners found while reviewing Non- Department Complaints, a number of instances where life insurance claims were delayed, as a result of the Company implementing an enhanced Electronic Death Match (EDM) process. During the exam, the Company disclosed that they experienced some delays in processing death claims in 2019. The explanation provided by the Company is that they implemented two enhancements to their Electronic Death Match (EDM) process. The Company integrated LexisNexis, a third-party vendor, to expand the data sources used to identify deaths and to enhance the EDM capabilities to include address matching. The second enhancement was extracting dates of birth and social security numbers from older life insurance paper applications for policies on certain administrative systems and loaded them into the EDM system. The integration of both enhancements began in November of 2018 and was completed in late 2019. The EDM process enhancements produced more than 150,000 additional matches in 2019. Although, the Company increased staffing and cross training to meet the increased workload, the delays contributed to an increase in complaints and caused life insurance claims to be delayed. The Department is concerned that the Company failed to properly process claims in a timely manner.

The Examiners noted through a review of the Insurance Department Complaints, one (1) instance where a claim was delayed and not paid until the Department became involved. The Company agreed that the reason for the delay was an individual claim processor's error. The Company has indicated that the processor is no longer employed with the Company.

In Summary:

The Department is concerned that the Company failed to properly process claims in a timely manner with regards to payment of life insurance and dental claims.

XII. COMPANIES OPERATIONS

Evaluation included, but was not limited to, an assessment based on the following specific standards:

Standard 1: The Companies have up-to-date valid, internal or external, audit programs.

The following information was noted in conjunction with the review of this standard:

- The Companies have an internal audit department that has performed reviews of a variety of operational functions.
- Audit reports are distributed to all relevant operational and management personnel.
- External audits are performed on a regular basis.

Findings:

The Companies performed a number of audits during the examination period.
The examiners reviewed the audit reports and found that appropriate action wastaken.

Standard 2: The Companies have appropriate controls, safeguards and procedures for protecting the integrity of computer information.

The following information was noted in conjunction with the review of this standard:

- The Companies have procedures in place for all operational functions.
- System tests are performed on a regular basis.

Findings:

The examiners reviewed and verified that the Companies have programs in place to protect the integrity of computer information.

Standard 3: The Companies have anti-fraud plans in place.

The following information was noted in conjunction with the review of this standard:

- The Companies have written anti-fraud plans.
- The Companies have a Special Investigative Unit (SIU) dedicated to the prevention and handling of fraud.
- Potential fraud activity is tracked by the SIU and investigated. Activity is reported to the regulator, as necessary.

Findings:

The examiners reviewed the written antifraud plans, and investigative policies and procedures. The Companies have no instances of fraud during the examination period.

Standard 4: The Companies have valid disaster recovery plans.

Findings:

The examiners verified that the Companies have had a valid disaster recovery and business recovery program in place and no incidences were reported during the examination period.

Standard 5: Records are adequate, accessible, consistent and orderly and comply with record retention requirements.

Findings:

The examiners have reviewed the Companies record retention policies and no exceptions were noted.

Standard 6: The Companies are licensed for the lines of business that are being written.

Findings:

The examiners reviewed the Certificates of Authority for the Companies and compared them to the lines of business that the Companies write in the State of Connecticut.

No exceptions were noted.

Standard 7: The Companies have procedures for the collection, use and disclosure of information gathered in connection with insurance transactions so as to minimize any improper intrusion into the privacy of applicants and policyholders.

The following information was noted in conjunction with the review of this standard:

- The Companies policy allows for sharing customer and personal information with affiliates, but does not share such information with non-affiliates.
- The Companies policy requires a consumer privacy notice to be provided to policyholders on an annual basis.
- The Companies have developed and implemented information technology security practices to safeguard customer, personal and health information.
- The Companies internal audit function conducts reviews of privacy policies and procedures.
- The Companies disclosure authorization forms meet content standards.
- The Companies use of Artificial Intelligence with regard to underwriting, rating/pricing and claims. Describe how the models and algorithms developed are tested to ensure they are not biased or discriminatory, and in addition who is responsible for the monitoring and testing of the processes developed.
- The Companies advise and describe any use of Biometric Data including butnot limited to: Retinal Scans, Finger Prints, Voice Prints, Hand and Face Geometry.

Findings:

The examiners reviewed the Companies disclosure authorization forms, use of Artificial Intelligence and Biometric Data, and no exceptions were noted.

Standard 8: The Companies have a comprehensive written information security program for the protection of non-public customerinformation.

The examiners reviewed and verified that the Companies have a written security program in place for the protection of non-public customer information.

Standard 9: The Companies cooperated on a timely basis with the examiners performing the examination.

Findings:

The Department received cooperation from the Companies throughout the examination process.

XIII. SUMMARY OF RECOMMENDATIONS

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Section

VI. PRODUCER LICENSING AND APPOINTMENT

It is recommended that the Companies review its licensing and appointment system to ensure that no new business is accepted from, nor commissions paid to,individuals acting as agents of the Companies who were not appointed within the time frame required by statute.

VIII. POLICYHOLDER SERVICE

The Department recommends that the Company withhold the appropriate Connecticut state tax at the time annual life insurance dividends are paid and there is a taxable gain for the policyholder.

XI. CLAIMS:

The Department is concerned that the Company failed to properly process claims in a timely manner with regards to payment of life insurance and dental claims.

XIV. ACKNOWLEDGMENT

The courtesy and cooperation of the Companies, during course of the examination is acknowledged.

Steve DeAngelis, Karen Mayer, Shannon Gonska and Meg Salamone participated in the preparation of this report.

STATE OF CONNECTICUT

INSURANCE DEPARTMENT

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IN THE MATTER OF:
METROPOLITAN LIFE
INSURANCE COMPANY:

DOCKET MC 23-88

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STIPULATION AND CONSENT ORDER

It is hereby stipulated and agreed between Metropolitan Life Insurance Company and the State of Connecticut Insurance Department by and through Andrew N. Mais, Insurance Commissioner, to wit:

I

WHEREAS, pursuant to a Market Conduct examination, the Insurance Commissioner alleges the following with respect to Metropolitan Life Insurance Company:

1. Metropolitan Life Insurance Company, hereinafter referred to as Respondent, is domiciled in the State of New York and is licensed to transact the business of an insurance company in the State of Connecticut under license number 65978, and is licensed to write life, annuity and accident and health insurance in Connecticut.

2. From December 22, 2022, through September 11, 2023, the Department conducted an examination of Respondent's market conduct practices in the State of Connecticut covering the period from January 1, 2019 through December 31, 2021.

3. During the period under examination, Respondent failed to follow certain established practices and procedures to ensure compliance with statutory requirements, resulting in the instance of:

   a. five (5) producers acting as agents of Respondent without required appointment.

   b. failure to withhold the appropriate Connecticut state tax for certain life insurance policies at the time annual dividends were paid, and when there was a taxable gain for the policyholder.

   c. failure to pay certain life insurance claims in a timely manner.

4. The conduct as described above violates §38a-702m, 38a-816 of the Connecticut General Statutes, and constitutes cause for the imposition of a fine or other administrative penalty under §38a-2 and §38a-774 of the Connecticut General Statutes.

II

1. WHEREAS, Respondent admits to the allegations contained in paragraphs three and four of Article I of this Stipulation; and

2. WHEREAS, Respondent agrees to undertake a complete review of its practices and procedures to enhance compliance with Connecticut statutes in the areas of concern, as described in the Market Conduct Report and this Stipulation; and

3. WHEREAS, Respondent agrees to provide the Insurance Commissioner with a summary of actions taken to comply with the recommendations in the Market Conduct Report within ninety (90) days of the date of this document; and

4. WHEREAS, Respondent agrees to pay a fine in the amount of $20,000 for the violations described herein; and

5. WHEREAS, Respondent, being desirous of terminating this proceeding without the necessity of a formal proceeding or further litigation, does consent to the making of this Consent Order and voluntarily waives:

   a. any right to a hearing; and

   b. any requirement that the Insurance Commissioner's decision contain a statement of findings of fact and conclusions of law; and

   c. any and all rights to object to or challenge before the Insurance Commissioner or in any judicial proceeding any aspect, provision or requirement of this Stipulation.

NOW THEREFORE, upon the consent of the parties, it is hereby ordered and adjudged:

1. That the Insurance Commissioner has jurisdiction of the subject matter of this administrative proceeding.

2. That Respondent is fined the sum of Twenty-Thousand Dollars ($20,000) Dollars for the violations herein above described.

Metropolitan Life Insurance Company

By:

(Representative of Insurance Company)

CERTIFICATION

The undersigned deposes and says that he/she has duly executed this Stipulation and Consent Order on this 14 day of December 2023 for and on behalf of Metropolitan Life Insurance Company, that he/she is the Vice President of such company, and he/she has authority to execute and file such instrument.

By: [signature]

State of New York

County of New York

Personally appeared on this 14 day of December 2023 Michael Schmidt signer and sealer of the foregoing Stipulation and Consent Order, acknowledged same to be his/her free act and deed before me.

[signature]

Notary Public/Commissioner of the Superior Court

BARBARA E RUDER
NOTARY PUBLIC, STATE OF NEW YORK
Registration No. 01RU4773244
Qualified in Bronx County
My Commission Expires 9/30/26

Section Below To Be Completed by State of Connecticut Insurance Department

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Dated at Hartford, Connecticut this 22nd day of December 2023.

[signature]

Andrew N. Mais
Insurance Commissioner