



STATE OF CONNECTICUT

INSURANCE DEPARTMENT

Market Conduct Report

of

Guardian Life Insurance Company of America

September 17, 2021

The Market Conduct Division of the Connecticut Insurance Department examined by survey the market conduct practices of Guardian Life Insurance Company of America using a sample period of January 1, 2019 through December 31, 2019. The examination survey was limited to Connecticut life, annuity, and accident & health insurance business.

Guardian Life Insurance Company of America has its home office in the State of New York. By authority granted under §38a-15 of the Connecticut General Statutes, this examination survey was conducted by Market Conduct examiners of the State of Connecticut Insurance Department (the Department) at the Department offices in Hartford, Connecticut.

The purpose of the examination survey was to evaluate the Company's market conduct practices in the State of Connecticut. The examiners reviewed the Company's survey response, which included new business, claims, complaints and underwriting information requested for the examination period.

The Department's findings are as follows:

- One (1) producer acting as agent of Respondent without required appointment.

As it relates to the issues listed above, the Company was not in compliance with applicable Connecticut Statutes and Regulations.



STATE OF CONNECTICUT

INSURANCE DEPARTMENT

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IN THE MATTER OF:
GUARDIAN LIFE INSURANCE
COMPANY OF AMERICA:
-----x

DOCKET MC 21-72

STIPULATION AND CONSENT ORDER

It is hereby stipulated and agreed between Guardian Life Insurance Company of America 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 Guardian Life Insurance Company of America:

1. Guardian Life Insurance Company of America, hereinafter referred to as Respondent, is domiciled in the State of New York and is licensed to transact life and health insurance in the State of Connecticut. The NAIC company code number is 64246.
2. From March 1, 2021 through September 1, 2021, 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, 2019.
3. During the period under examination, Respondent failed to follow established practices and procedures to ensure compliance with statutory requirements, resulting in the instance of:
 - a) One (1) producer acting as agent of Respondent without required appointment.
4. The conduct as described above violates §38a-702m 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.

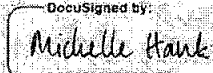
II

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 \$1,500 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 One Thousand Five Hundred Dollars (\$1,500) Dollars for the violations herein above described.

Guardian Life Insurance Company of America

By: 
06D76320E83F4D2
(Representative of Insurance Company)

CERTIFICATION

The undersigned deposes and says that he/she has duly executed this Stipulation and Consent Order on this 7th day of January 2022 for and on behalf of Guardian Life Insurance Company of America, that he/she is the 2nd VP Agent Contracting and Licensing of such company, and he/she has authority to execute and file such instrument.

By: Michelle Hank

State of Pennsylvania
County of Northampton

Personally appeared on this 12 day of January 2022 Michelle Hank signer and sealer of the foregoing Stipulation and Consent Order, acknowledged same to be his/her free act and deed before me.

Muttashul Amin
Notary Public/Commissioner of the Superior Court

Commonwealth of Pennsylvania - Notary Seal
Natasha L. Bonyun, Notary Public
Northampton County
My commission expires June 22, 2024
Commission number 1373180
Member, Pennsylvania Association of Notaries

Section Below To Be Completed by State of Connecticut Insurance Department

Dated at Hartford, Connecticut this 13 day of January 2022.



Andrew N. Mais
Insurance Commissioner