



DEPARTMENT OF COMMERCE & INSURANCE

P.O. Box 690, Jefferson City, Mo. 65102-0690

In Re:

**GENERALI U.S. BRANCH
(NAIC #5072-11231)**

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)

Market Conduct Investigation No. 422015

ORDER OF THE DIRECTOR

NOW, on this 13th day of March, 2025, Director Angela L. Nelson, after consideration and review of the Stipulation of Settlement (hereinafter “Stipulation”) entered into by the Division of Insurance Market Regulation (hereinafter “Division”) and Generali U.S. Branch (NAIC #5072-11231) (hereinafter “Generali”), relating to the market conduct investigation no. 422015, does hereby issue the following orders:

This order, issued pursuant to §374.046.15¹ and §374.280 RSMo, is in the public interest.

IT IS THEREFORE ORDERED that the Director does hereby approve the Stipulation as agreed to by Generali and the Division.

IT IS FURTHER ORDERED that Generali shall not engage in any of the violations of statutes and regulations set forth in the Stipulation, shall implement procedures to place it in full compliance with the requirements in the Stipulation and the statutes and regulations of the State of Missouri, shall maintain those corrective actions at all times, and shall fully comply with all terms of the Stipulation.

¹ All references, unless otherwise noted, are to Revised Statutes of Missouri 2016.

IT IS SO ORDERED.

IN WITNESS WHEREOF I have hereunto set my hand and affixed the seal of my office
in Jefferson City, Missouri, this 18th day of March, 2025.



Angela L. Nelson

Angela L. Nelson
Director

IN THE DEPARTMENT OF COMMERCE AND INSURANCE
STATE OF MISSOURI

In Re:)
)
GENERALI U.S. BRANCH) Market Conduct Investigation No. 422015
(NAIC # 5072-11231))

STIPULATION OF SETTLEMENT

It is hereby stipulated and agreed by the Division of Insurance Market Regulation (hereinafter the “Division”), and Generali U.S. Branch (NAIC #5072-11231) (hereinafter “Generali”), as follows:

WHEREAS, the Division is a unit of the Missouri Department of Commerce and Insurance (hereinafter the “Department”), an agency of the State of Missouri, created and established for administering and enforcing all laws in relation to insurance companies doing business in the State of Missouri;

WHEREAS, Generali has been granted a certificate of authority to transact the business of insurance in the State of Missouri;

WHEREAS, the Division conducted a market conduct investigation of Generali, Investigation No. 422015; and

WHEREAS, based on the market conduct investigation of Generali the Division alleges that:

1. In nine instances, Generali did not advise the insured of the acceptance or denial of the claim within 15 working days, implicating the provisions of §375.1007 (3)¹ and in violation of 20 CSR 100-1.050 (1) (A).

2. In three instances, Generali did not effectuate the prompt settlement of claims because

¹ All statutory references, unless otherwise noted, are to the 2016 Revised Statutes of Missouri.

of delays in approving or issuing payment, implicating the provisions of §375.1007 (4).

3. In seven instances, Generali did not notify the insured within 15 working days of receiving the claim and did not send 45-day status letters to the insured explaining why additional time was needed to investigate the claim, implicating the provisions of §375.1007 (3) and in violation of 20 CSR 100-1.050 (1) (C).

4. In two instances, Generali denied claims without conducting a reasonable investigation, implicating the provisions of §375.1007 (6).

5. In three instances, Generali did not include a reasonable and accurate explanation for the basis of the claim denial nor cite to the applicable policy provision supporting the denial in its letter to the insured, implicating the provisions of §375.1007 (3) and (12) and in violation of 20 CSR 100-1.050 (1) (A).

6. In one instance, Generali did not acknowledge receipt of a claim within 10 working days, implicating the provisions of §375.1007 (2) and in violation of 20 CSR 100-1.030 (1) (A).

7. In one instance, Generali did not provide an appropriate reply to a pertinent communication from an insured within 10 working days, implicating the provisions of §375.1007 (2) and in violation of 20 CSR 100-1.030 (1) (B).

8. In one instance, Generali did not maintain the claim file to show clearly the inception, handling and disposition of the claim, in violation of §374.205.2 (2) and 20 CSR 100-8.040 (3) (B).

WHEREAS, the Division and Generali have agreed to resolve the issues raised in the market conduct investigation as follows:

A. **Scope of Agreement.** This Stipulation of Settlement (hereinafter "Stipulation") embodies the entire agreement and understanding of the signatories with respect to the subject matter contained herein. The signatories hereby declare and represent that no promise, inducement

or agreement not herein expressed has been made, and acknowledge that the terms and conditions of this agreement are contractual and not a mere recital.

B. Remedial Action. Generali agrees to take remedial action bringing it into compliance with the statutes and regulations of Missouri and agrees to maintain those remedial actions at all times. Such remedial actions shall include the following:

1. Generali agrees to revise its claim handling guidelines for travel insurance claims to ensure they provide clear direction to Third Party Administrators (“TPA’s”), adjusters or any other entity adjudicating Missouri claims on its behalf of required timeframes contained in Missouri statutes and regulations, including but not limited to, §375.1007, 20 CSR 100-1.030 and 20 CSR 100-1.050. The revised guidelines shall be implemented within 60 days of the date of the Order approving this Stipulation and a copy of the revised guidelines shall be provided to the Division prior to implementation.

2. Generali agrees to instruct its TPA’s, adjusters or any other entity adjudicating Missouri travel insurance claims on its behalf to issue claim payments on accepted claims in a timely manner in compliance with §375.1007 (4), and to document in its claim files the reasons for any delay in issuing payment.

3. Generali agrees that no entity adjudicating Missouri travel insurance claims on its behalf, including Generali itself, will deny a claim without first conducting a reasonable investigation.

4. Generali agrees to re-open claim number xxxx022 and make payment to the claimant if the claim is payable under the terms of the policy. Interest will be included with any payment pursuant to §374.191.

5. Generali agrees that no entity adjudicating Missouri travel insurance claims on its behalf, including Generali itself, will deny a claim without providing the claimant with a reasonable and accurate explanation, in writing, for the claim denial that includes applicable policy provisions

supporting the denial.

6. Generali agrees to maintain all Missouri travel insurance claim files so as to clearly show the inception, handling and disposition of the claim.

7. Generali agrees to conduct semi-annual audits of the claims practices of all TPA's adjudicating Missouri travel insurance claims and report the results of the first two audits to the Division within 30 days of completing the audit.

C. **Compliance.** Generali agrees to file documentation pursuant to section 374.190 with the Division, in a format acceptable to the Division, within 60 days of the entry of an Order approving this Stipulation, of any remedial action taken to implement compliance with the terms of this Stipulation.

D. **Non-Admission.** Nothing in this Stipulation shall be construed as an admission by Generali, this Stipulation being part of a compromise settlement to resolve disputed factual and legal allegations arising out of the above referenced market conduct examination.

E. **Waivers.** Generali, after being advised by legal counsel, does hereby voluntarily and knowingly waive any and all rights to procedural requirements, including notice and an opportunity for a hearing, and review or appeal by any trial or appellate court, which may have otherwise applied to the market conduct investigation no. 422015.

F. **Amendments.** No amendments to this Stipulation shall be effective unless made in writing and agreed to by authorized representatives of the Division and Generali.

G. **Governing Law.** This Stipulation shall be governed and construed in accordance with the laws of the State of Missouri.

H. **Authority.** The signatories below represent, acknowledge and warrant that they are authorized to sign this Stipulation, on behalf of the Division and Generali, respectively.

I. **Counterparts.** This Stipulation may be executed in multiple counterparts, each of

which shall be deemed an original and all of which taken together shall constitute a single document. Execution by facsimile or by electronically transmitted signature shall be fully and legally effective and binding.

J. **Effect of Stipulation.** This Stipulation shall not become effective until entry of an Order by the Director of the Department (hereinafter "Director") approving this Stipulation.

K. **Request for an Order.** The signatories below request that the Director issue an Order approving this Stipulation and ordering the relief agreed to in the Stipulation, and consent to the issuance of such Order.

DATED: March 14, 2025



Teresa Kroll
Chief Market Conduct Examiner
Division of Insurance Market Regulation

DATED: 3.4.2025



Chris Carnicelli
Chief Executive Officer
Generali US Branch