



**DEPARTMENT OF COMMERCE & INSURANCE**

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

*In Re:* )  
 )  
METROPOLITAN LIFE INSURANCE ) **Market Conduct Investigation**  
COMPANY (NAIC #65978) ) **No. 350769**

**ORDER OF THE DIRECTOR**

NOW, on this 25<sup>th</sup> day of AUGUST, 2021, Director, Chlora Lindley-Myers, after consideration and review of the Stipulation of Settlement and Voluntary Forfeiture (hereinafter "Stipulation") entered into by the Division of Insurance Market Regulation (hereinafter "Division"), and Metropolitan Life Insurance Company (NAIC #65978) (hereinafter "MetLife"), relating to the market conduct investigation no. 350769, does hereby issue the following orders:

This order, issued pursuant to §374.046.15<sup>1</sup> and §374.280 is in the public interest.

**IT IS THEREFORE ORDERED** that MetLife and the Division having agreed to the Stipulation, the Director does hereby approve and agree to the Stipulation.

**IT IS FURTHER ORDERED** that MetLife shall not engage in any of the violations of law 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, and to maintain those corrective actions at all times, and shall fully comply with all terms of the Stipulation.

---

<sup>1</sup> All references, unless otherwise noted, are to Revised Statutes of Missouri 2016, as amended, or to the Code of State Regulations, 2020, as amended.

**IT IS FURTHER ORDERED** that MetLife shall pay, and the Department of Commerce and Insurance, State of Missouri, shall accept, the Voluntary Forfeiture of \$1,000.00, payable to the Missouri State School Fund.

**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 25<sup>th</sup> day of AUGUST, 2021.



*Chlora Lindley Myers*

Chlora Lindley-Myers  
Director

**IN THE DEPARTMENT OF COMMERCE AND INSURANCE  
STATE OF MISSOURI**

*In Re:* )  
 )  
METROPOLITAN LIFE INSURANCE ) **Market Conduct Investigation**  
COMPANY (NAIC #65978) ) **No. 350769**

**STIPULATION OF SETTLEMENT AND VOLUNTARY FORFEITURE**

It is hereby stipulated and agreed by the Division of Insurance Market Regulation (hereinafter “the Division”) and Metropolitan Life Insurance Company (NAIC #65978) (hereinafter “MetLife”), 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**, MetLife 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 MetLife, investigation #350769; and

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

1. MetLife failed to provide the applicant with the premium rate or rate schedules applicable to the Reduced Premium After Age 65 rider in violation of 20 CSR 400-4.100(7)(B)3.
2. MetLife failed to provide Missouri consumers with a general explanation for applying premium rate or rate schedule adjustments when it sold the Reduced Premium After Age 65 rider in violation of 20 CSR 400-4.100(7)(B)4.

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

A. **Scope of Agreement.** This Stipulation of Settlement and Voluntary Forfeiture (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.** MetLife agrees to take remedial action to ensure compliance with the statutes and regulations of Missouri and agrees to maintain such remedial actions at all times, to reasonably ensure that the allegations noted in the market conduct investigation and in this Stipulation do not occur in the future. Such remedial actions shall consist of the following:

1. Met Life has represented to the Division that it has ceased issuing new long term care policies in Missouri. In the event that MetLife resumes selling long term care and issuing new policies in the future, MetLife agrees to provide premium rate or rate schedules increases applicable to the applicant at the time of application or enrollment, but no later than at the time of delivery of the policy or certificate pursuant to 20 CSR 400-4.100(7)(B)3.

2. Met Life has represented to the Division that it has ceased issuing new long term care policies in Missouri. In the event that MetLife resumes selling long term care and issuing new policies in the future, MetLife agrees to provide a general explanation for applying premium rate or rate schedules adjustments applicable to the applicant at the time of application or enrollment, but no later than at the time of delivery of the policy or certificate pursuant to 20 CSR 400-4.100(7) (B)4.

C. **Compliance.** MetLife agrees to file documentation with the Division, in a format

acceptable to the Division, within 60 days of the entry of a final order of any remedial action taken pursuant to Paragraph B to implement compliance with the terms of this Stipulation. Such documentation is provided pursuant to §374.190.

D. **Fees.** MetLife agrees to pay any reasonable fees expended by the Division in conducting its review of the documentation provided by the Company pursuant to paragraphs B and C of this Stipulation.

E. **Voluntary Forfeiture.** MetLife agrees, voluntarily and knowingly, to surrender and forfeit the sum of \$1,000 such sum payable to the Missouri State School Fund, in accordance with §374.049.11 and §374.280.2.

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

G. **Waivers.** MetLife, after being advised by legal counsel, does hereby voluntarily and knowingly waive any and all rights for 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 above-referenced market conduct investigation.

H. **Changes.** No changes to this Stipulation shall be effective unless made in writing and agreed to by representatives of the Division and MetLife.

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

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

K. **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 and delivery of this Stipulation by facsimile or by an electronically transmitted signature shall be fully and legally effective and binding.

L. **Effect of Stipulation.** This Stipulation shall become effective only upon entry of a Final Order by the Director of the Department (hereinafter the “Director”) approving this Stipulation.

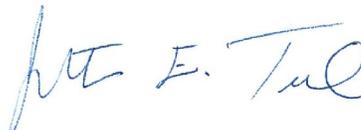
M. **Request for an Order.** The signatories below request that the Director issue an Order approving this Stipulation and ordering the relief agreed to in the Stipulation, and consent to the issuance of such Order.

DATED: 8-17-2021



\_\_\_\_\_  
Stewart Freilich  
Chief Market Conduct Examiner and  
Senior Counsel  
Division of Insurance Market Regulation

DATED: August 17, 2021



\_\_\_\_\_  
Jonathan Trend, SVP of LTC  
Metropolitan Life Insurance Company