FILED
DEC 18 2024
INSURANCE REGULATION
Docketed by:

OFFICE OF INSURANCE REGULATION

MICHAEL YAWORSKY
COMMISSIONER

Index: OIR 2024-170

IN THE MATTER OF:

CASE NO.: 400070-24-CO

VARIABLE ANNUITY LIFE
INSURANCE COMPANY
_____/

CONSENT ORDER

THIS CAUSE came for consideration as the result of VARIABLE ANNUITY LIFE INSURANCE COMPANY ("VARIABLE ANNUITY") failure to timely file its Gross Annual Premium and Enrollment ("GAP") Data Reporting Form with the FLORIDA OFFICE OF INSURANCE REGULATION ("OIR") as required by section 627.9175(1), Florida Statutes, and Rule 69O-137.004, Florida Administrative Code. Following a complete review of the entire record, and upon consideration thereof, and being otherwise fully advised in the premises, the OIR hereby finds as follows:

1. The OIR has jurisdiction over the subject matter and the parties herein. VARIABLE ANNUITY is an insurer authorized to transact business in Florida and subject to regulation by the OIR, pursuant to the Florida Insurance Code.

2. In January 2024, the OIR issued a data call notice for life and health GAP data reporting to each insurer required to submit a filing.

3. Insurers were required to submit GAP data by April 1, 2024.

4. Rule 69O-137.004 requires each insurer that issues health insurance policies in Florida to file Form OIR-B2-1094, "Report of Gross Annual Premiums and Enrollment Data for

Health Benefit Plans Issued to Florida Residents", with the OIR covering the preceding calendar year on or before April 1.

5. VARIABLE ANNUITY failed to timely submit its GAP data with the OIR, which was due on or before April 1, 2024.

6. On April 15, 2024, VARIABLE ANNUITY submitted its GAP data with the OIR.

7. Section 624.4211(1), Florida Statutes, provides that if the OIR finds that one or more grounds exist for the discretionary revocation or suspension of a certificate of authority issued under chapter 624, Florida Statutes, the OIR may, in lieu of such revocation or suspension, impose a fine upon the insurer.

8. The OIR finds that VARIABLE ANNUITY violated section 627.9175(1), and Rule 69O-137.004. The OIR deems the violation as non-willful warranting a fine in the amount of $12,500 for the violation pursuant to section 624.4211(2).

9. VARIABLE ANNUITY agrees that within 10 days of the execution of this Consent Order, VARIABLE ANNUITY shall pay an administrative fine in the amount of $12,500 U.S. Dollars ("USD") and administrative costs of $1,000 USD to the OIR.

10. Any deadlines, reporting requirements, other provisions, or requirements set forth in this Consent Order may be altered or terminated by written approval of the OIR. Such approval must be requested in writing prior to any proposed deviation from the terms of this Consent Order.

11. VARIABLE ANNUITY agrees that, upon execution of this Consent Order, failure to adhere to one or more of the terms and conditions contained herein may result, without further proceedings, in the OIR suspending, revoking, or taking other administrative action as it deems appropriate upon VARIABLE ANNUITY's certificate of authority in this state in accordance with sections 120.569(2)(n) and 120.60(6), Florida Statutes.

12. VARIABLE ANNUITY additionally agrees that, upon execution of this Consent Order, failure to adhere to one or more of the terms and conditions contained herein may subject VARIABLE ANNUITY to such administrative action as the OIR deems appropriate as specifically authorized by law.

13. VARIABLE ANNUITY additionally agrees that any future violations of the statutes or rules named herein may be deemed willful, subjecting VARIABLE ANNUITY to penalties as the OIR deems appropriate.

14. VARIABLE ANNUITY expressly waives a hearing in this matter, the making of findings of fact and conclusions of law by the OIR, and all further and other proceedings herein to which it may be entitled by law or rules of the OIR. VARIABLE ANNUITY hereby knowingly and voluntarily waives all rights to challenge or to contest this Consent Order in any forum available to it, now or in the future, including the right to any administrative proceeding, state or federal court action, or any appeal.

15. Except as noted above, each party to this action shall bear its own costs.

16. The parties agree that this Consent Order shall be deemed to be executed when the OIR has signed a copy of this Consent Order bearing the notarized signature of the authorized representative of VARIABLE ANNUITY.

[REMAINDER OF PAGE LEFT BLANK INTENTIONALLY]

WHEREFORE, the agreement between VARIABLE ANNUITY LIFE INSURANCE COMPANY and the FLORIDA OFFICE OF INSURANCE REGULATION, the terms and conditions of which are set forth above, is APPROVED.

All terms and conditions contained herein are hereby ORDERED.

DONE AND ORDERED this 18 day of December, 2024.

Michael Yaworsky, Commissioner
Office of Insurance Regulation

By execution hereof, VARIABLE ANNUITY LIFE INSURANCE COMPANY, consents to entry of this Consent Order, agrees without reservation to all the above terms and conditions, and shall be bound by all provisions herein. The undersigned represents that they have the authority to bind VARIABLE ANNUITY LIFE INSURANCE COMPANY, to the terms and conditions of this Consent Order.

VARIABLE ANNUITY LIFE INSURANCE COMPANY

Signed by Black Knight EXP-DocVerify: 2024-12-11 13:05:03 EST
Chris Filiaggi Mr.
467825526068457/35138691

By: _____

[Corporate Seal]

Print Name: Christopher Filiaggi

Title: Senior Vice President and Chief Financial Officer

Date: December 11, 2024 12/11/2024

STATE OF Texas

COUNTY OF Harris

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☒ online notarization, this 11 day of December 2024, by Christopher Filiaggi (name of person) as Senior Vice President and Chief Financial Officer (type of authority; e.g., officer, trustee, attorney in fact) for Variable annuity Life Insurance Company (company name).

Signed by Black Knight EXP-DocVerify: 2024-12-11 13:09:31 EST
GG. Cruz
467825526068457/105959

(Signature of the Notary)

GIGI CRUZ
Notary Public, State of Texas
Comm. Expires Jan 31, 2026
Notary ID 1197762-1

Gigi Cruz

(Print, Type or Stamp Commissioned Name of Notary)

Personally Known X OR Produced Identification _____

Type of Identification Produced via online

My Commission Expires 01/31/2026

Notarial Act Performed by Audio visual communication

COPIES FURNISHED TO:

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