

LOUISIANA DEPARTMENT OF INSURANCE
DIVISION OF LEGAL SERVICES

REGULATORY STIPULATION

BE IT KNOWN, on dates herein below specified, came and appeared

LOUISIANA DEPARTMENT OF INSURANCE ("LDI")

and

GuideOne Mutual Insurance Company ("GuideOne")

GuideOne is a foreign insurer admitted to transact the business of insurance in Louisiana (LDI No.: 989, NAIC No.: 15032). In December of 2015, GuideOne reported to the LDI that due to a systems error it had mistakenly capped premium decreases between 2011 and 2014 for a subset of 781 policies, representing a premium overpayment of approximately \$655,016. GuideOne also presented a proposed corrective action plan to remedy the situation. GuideOne has fully cooperated with the LDI in the resolution of this matter.

WHEREAS, it is the intent of the LDI and GuideOne to fully compromise and resolve this matter.

WHEREAS, the Louisiana Department of Insurance, appearing herein through Matthew Stewart, Deputy Commissioner, Division of Insurance Fraud, and GuideOne, appearing herein through Andrew Noga, Senior Vice President & General Counsel, do hereby stipulate to the following:

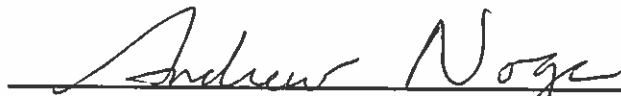
- A. GuideOne violated LA. R.S 22:1464 by charging a premium or rate not approved by the Commissioner.
- B. GuideOne voluntary reported this violation, presented a proposed corrective action plan and has fully cooperated with the LDI in the resolution of this matter.

NOW THEREFORE, the Louisiana Department of Insurance and GuideOne agree to the following:

- A. GuideOne agrees to pay a fine in the amount of **Twenty-Five Thousand Dollars (\$25,000.00)** in the form of a check made payable to the Louisiana Department of Insurance within thirty (30) days after the effective date of this Regulatory Stipulation.

- B. LDI agrees to rescind the Notice of Violation and Commissioner's Action dated April 11, 2016.
- C. GuideOne acknowledges that by entering into this Regulatory Stipulation it waives the right that it has to an adjudicatory hearing.
- D. LDI and GuideOne hereby agree that the effective date of this Regulatory Stipulation shall be May 10, 2016.

The individuals signing below hereby represent and warrant that they are duly authorized to execute and deliver this Regulatory Stipulation on behalf of the respective parties.

BY: 
GUIDEONE MUTUAL INSURANCE COMPANY
Andrew Noga
Senior Vice President & General Counsel

BY: 
LOUISIANA DEPARTMENT OF INSURANCE
Matthew Stewart, Deputy Commissioner
Division of Insurance Fraud