



# Illinois Department of Insurance

---

JB PRITZKER  
Governor

ROBERT H. MURIEL  
Acting Director

VIA ELECTRONIC MAIL  
VIA USPS

April 19, 2019

Mr. Christopher J. Littlefield  
President  
Fidelity & Guaranty Life Insurance Company  
601 Locust Street, Suite 1400  
Des Moines, IA 50309

**Re: Fidelity & Guaranty Life Insurance Company, NAIC 63274**  
***Market Conduct Examination Report Closing Letter***

Dear Mr. Littlefield:

The Department has reviewed your Company's proof of compliance and deems it adequate and sufficient. Therefore, the Department is closing its file on this exam.

I intend to ask the Director to make the Examination Report and Stipulation and Consent Order available for public inspection as authorized by 215 ILCS 5/132. At the Department's discretion, specific content of the report may be subject to redaction for private, personal, or trade secret information prior to making the report public. However, any redacted information will be made available to other regulators upon request.

Please contact me if you have any questions.

Sincerely,

Erica Weyhenmeyer  
Assistant Deputy Director - Market Conduct  
Illinois Department of Insurance  
320 West Washington St., 5th Floor  
Springfield, IL 62767  
Phone: 217-782-1790  
E-mail: Erica.Weyhenmeyer@Illinois.gov

**Illinois Department of Insurance  
Market Conduct Examination of**

**Fidelity & Guaranty Life Insurance Company**

## MARKET CONDUCT EXAMINATION REPORT

DATE OF EXAMINATION: February 20, 2018 through July 5, 2018

EXAMINATION OF: Fidelity & Guaranty Life Insurance Company  
NAIC Number: 63274

LOCATION: 601 Locust Street  
Des Moines, IA 53909

PERIOD COVERED  
BY EXAMINATION: October 1, 2016 through September 30, 2017  
COMPLAINTS: April 1, 2016 through September 30, 2017

EXAMINERS: John Drake, MCM, ChFC, CLU, RHU, FLMI, HIA  
Sherman Poston, MCM  
Chris Heisler, MCM, ALMI, ARe, Examiner-in-Charge

## INDEX

	Page
I. FOREWORD	1
II. SCOPE OF EXAMINATION	1
III. COMPANY PROFILE	2
IV. SUMMARY	3
V. METHODOLOGY	5
VI. SELECTION OF SAMPLE	7
VII. FINDINGS	8
A. Claim Practices	8
B. Policyholder Services	9
C. Producer Licensing	11
D. Complaints	11
E. Policy Forms and Advertising	11

## **I. FOREWORD**

This is a market conduct examination report of the Fidelity & Guaranty Life Insurance Company (NAIC Code 63274). This examination was conducted at the offices of Fidelity & Guaranty Life Insurance Company (“Company” or “FGL”), located at 601 Locust Street, Des Moines, IA 53909.

This examination report is generally a report by exception. However, failure to criticize specific practices, procedures, or files does not constitute approval thereof by the Illinois Department of Insurance (“Department”).

During this examination, examiners cited errors made by the Company. Statutory citations were as of the examination period unless otherwise noted.

## **II. SCOPE OF EXAMINATION**

The Department has the authority to conduct this examination pursuant to, but not limited to, 215 ILCS 5/132.

The purpose of the examination was to determine if the Company complied with Illinois statutes, the Illinois Administrative Code, and Company Bulletins and to consider whether the Company’s operations are consistent with the public interest. The primary period covered by this review is October 1, 2016 through September 30, 2017 for claims, and April 1, 2016 through September 30, 2017 for complaints and appeals unless otherwise noted. Errors outside of this time period discovered during the course of the examination may also be included in the report.

The examination involved the following business functions and lines of business: claims handling practices; policy forms and advertising in use; producer licensing; new business; and handling of consumer complaints, appeals and Department complaints for all lines of business.

In performing this examination, the examiners reviewed a sample of the Company’s practices, procedures, products, forms, advertising, extra-contractual claim adjudication guidelines, and files. Therefore, some noncompliant events may not have been discovered. As such, this report may not fully reflect all the practices and procedures of the Company. As indicated previously, failure to identify or criticize improper or noncompliant business practices in this state or other jurisdictions does not constitute acceptance of such practices.

### III. COMPANY PROFILE

Fidelity & Guaranty Life Insurance Company, was incorporated as a domestic Maryland insurance company on December 16, 1959, as Fidelity and Guaranty Life Insurance Company. The Company commenced operations on November 1, 1960. At its inception, the Company was a subsidiary of United States Fidelity & Guaranty Corporation (“USF&G Corporation”), a publicly traded insurance holding company.

In August 1969, the Company acquired Thomas Jefferson Life Insurance Company of Purchase, New York. In 2002, Thomas Jefferson Life Insurance Company changed its name to Fidelity and Guaranty Life Insurance Company of New York, in 2007 to OM Financial Life Insurance Company of New York, and in 2011 to Fidelity & Guaranty Life Insurance Company of New York.

On April 24, 1998, the St. Paul Companies, Inc. acquired USF&G Corporation. In September 2001, the Company and its subsidiary, Thomas Jefferson Life Insurance Company, were sold by the St. Paul Companies, Inc. to Old Mutual U.S. Life Holdings, Inc. On January 1, 2007, Fidelity and Guaranty Life Insurance Company changed its name to OM Financial Life Insurance Company. Americom Life and Annuity Insurance Company, domiciled in Texas and acquired by Old Mutual U.S. Life Holdings, Inc. in 2001, subsequently merged with and into OM Financial Life Insurance Company on October 1, 2007. Raven Reinsurance Company was formed in Vermont on September 23, 2010, and commenced business on April 7, 2011, as a subsidiary of the Company.

Old Mutual U.S. Life Holdings, Inc. and its subsidiaries, the Company and Old Mutual Business Services, Inc., were acquired by Harbinger F&G, LLC (n/k/a FS Holdco II Ltd) on April 6, 2011. FS Holdco II Ltd is a subsidiary of HRG Group Inc. (f/k/a Harbinger Group Inc.), a publicly traded company. The Company changed its name from OM Financial Life Insurance Company to Fidelity & Guaranty Life Insurance Company effective April 11, 2011.

Effective November 1, 2013, the Company re-domesticated from Maryland to Iowa.

On November 30, 2017, CF Corporation, an entity publicly traded on NASDAQ, acquired Fidelity & Guaranty Life, indirect parent of the Company, from HRG Group, Inc. Upon the close of the transaction, CF Corporation changed its name to FGL Holdings and began trading on the New York Stock Exchange. FGL Holdings is now indirect parent of the Company while Fidelity & Guaranty Life Insurance Company of New York and Raven Reinsurance Company continue to be wholly owned by the Company.

The Company offered three indexed universal life insurance policies, seven indexed annuity products and one immediate annuity product in Illinois during the exam period.

Total Direct Premiums Written in Illinois for Fidelity & Guaranty Life Insurance Company are as follows:

Year	Per Schedule T Annual Statement	Individual Life	Current Market Share	Annuities	Current Market Share
2016	\$99,508,756	\$12,826,849	0.242%	\$86,681,907	1.178%
2015	\$69,928,400	\$12,920,500	0.252%	\$57,007,900	0.754%

#### IV. SUMMARY

A market conduct examination of Fidelity & Guaranty Life Insurance Company was performed to determine compliance with Illinois statutes, the Illinois Administrative Code, and Company Bulletins.

The following represents a summary of findings, however specific details are found in each section of the report.

<b>TABLE OF TOTAL VIOLATIONS</b>						
<b>Fidelity &amp; Guaranty Life Insurance Company</b>						
Crit #	Statute/ Rule	Description of Violations	Population	Files Reviewed	No. of Violations	Error %
03	215 ILCS 5/224(1)(1)	Paid Individual Life – Failed to notify beneficiary of the availability of interest at time of claim	104	104	104	100%
04	50 Ill. Adm. Code 919.70(a)(2)	Paid Individual Life – Failed to provide Notice of Availability of the Department of Insurance on the delay letter	104	104	14	13.5%
05	Bulletin 2011-03 (Revised)	Paid Individual Life – Failed to provide disclosures for retained asset accounts to beneficiaries	104	104	104	100%
01	50 Ill. Adm. Code 919.50(a)(1)	Denied Individual Life – Failed to provide Notice of Availability of the Department of Insurance on the denial letter	1	1	1	100%
6	Bulletin 2011-03 (Revised)	Paid Annuity Death Settlements – Failed to provide disclosures for retained asset accounts to beneficiaries	362	82	82	100%

## **TABLE OF TOTAL VIOLATIONS**

### **Fidelity & Guaranty Life Insurance Company**

<b>Crit #</b>	<b>Statute/ Rule</b>	<b>Description of Violations</b>	<b>Population</b>	<b>Files Reviewed</b>	<b>No. of Violations</b>	<b>Error %</b>
7	50 Ill. Adm. Code 917.70 (c)	Replacements Life – Failed to send Exhibit B Notice Regarding Proposed Replacement of Life Insurance or Annuity Form within 3 working days after receipt of application	25	25	4	16%
10	50 Ill. Adm. Code 917.70 (c)	Replacements Fixed Indexed Annuity – Failed to send Exhibit B Notice Regarding Proposed Replacement of Life Insurance or Annuity Form within 3 working days after receipt of application	143	79	10	12.6%
9	50 Ill. Adm. Code 917.70 (c)	Replacements Fixed Annuity – Failed to send Exhibit B Notice Regarding Proposed Replacement of Life Insurance or Annuity Form within 3 working days after receipt of application	101	79	7	8.9%
2	215 ILCS 5/500-80(a)	Producer Commissions – Violation for payment of commissions to an unlicensed producer	1,624	287	1	0.3%



## V. METHODOLOGY

The market conduct examination covered the business written for the period of October 1, 2016 through September 30, 2017. Appeals and Complaints covered the period of April 1, 2016 through September 30, 2017. Specifically, the examination focused on a review of the following areas:

1. Producer Licensing and Production Analysis
2. Policy Forms and Advertising Material Analysis
3. Claims Analysis
4. Policy Application and Decline Analysis
5. External and Internal Policy Replacement Analysis
6. Consumer and Insurance Department Complaints

The review of these categories was accomplished through examination of appointed and terminated producer files, application files, cash surrendered policy files, extended term and reduced paid-up policy files, claim files, Department and consumer complaint files, policy forms and advertising material. Each of these categories is examined for compliance with Department regulations and applicable state laws.

The report concerns itself with improper practices performed by the Company which resulted in failure to comply with Illinois statutes, administrative rules and/or company bulletins. Criticisms were prepared and communicated to the Company addressing violations discovered in the review process. All valid criticisms were incorporated in this report.

The following methods were used to obtain the required samples and to assure a methodical selection:

### Producer Licensing and Production Analysis

Populations for the producer file reviews were determined from new business listings, which were retrieved from Company records. The examiners selected newly solicited insurance applications which reflected Illinois addresses for the applicants.

### Policy Forms and Advertising Material Analysis

A list of all plans, form letters, riders, and advertising materials used in Illinois during the examination period were requested. All were reviewed for compliance as to format, content and terminology as required by Illinois Law.

### Claims Analysis

Claim surveys were selected using the following criteria:

1. Paid Claims – Payment for claims made during the examination period.
2. Denied Claims – Denial of benefits during the examination period for losses not covered by policy provisions.

All claims were reviewed for compliance with policy contracts and endorsements, applicable sections of the Illinois Insurance Code (215 ILCS 5/1 *et seq.*) and the Illinois Administrative Code (50 Ill. Adm. Code 101 *et seq.*).

All median payment periods were measured from the date necessary proofs of loss were received to the date of payment or denial to the insured or the beneficiary.

The examination period for the claims review was October 1, 2016 through September 30, 2017.

#### Policy Application and Decline Analysis

The Company provided a listing of all life and annuity application files relating to those applications that were declined during the survey period. The files were reviewed to determine validity of the reason for denial.

#### External and Internal Policy Replacement Analysis

The Company provided a listing of life and annuity files for policies that were either internal or external replacements of existing policies. The replacements were reviewed to determine compliance with 215 ILCS 5/224(2) and to determine if the required replacement forms were properly executed and or sent.

#### Consumer and Insurance Department Complaints

The Company provided all files relating to complaints which had been received via the Illinois Department of Insurance, as well as those received directly by the Company from the insured or his/her representative. A copy of the Company's complaint register was also reviewed.

Median periods were measured from the date of notification of the complaint to the date of response by the Company. The period of review was April 1, 2016 through September 30, 2017.

## VI. SELECTION OF SAMPLE

### Fidelity & Guaranty Life Insurance Company

<u>Survey</u>	<u>Population</u>	<u># Reviewed</u>	<u>% Reviewed</u>
CLAIMS ANALYSIS			
Paid Individual Life	104	104	100%
Denied Individual Life	1	1	100%
Individual Life Waiver of Premium	1	1	100%
Denied Individual Life Waiver of Premium	1	1	100%
Annuity Death Settlements	362	82	22.7%
COMPLAINTS			
Consumer Complaints	29	29	100%
Department of Insurance Complaints	8	8	100%
POLICYHOLDER SERVICES			
Individual Life New Business Issued	830	113	13.6%
Declined Individual Life Applications	85	85	100%
Fixed Indexed Annuity New Business Issued	471	86	18.3%
Fixed Annuity New Business Issued	319	84	26.3%
Immediate Annuity New Business Issued	4	4	100%
Declined Annuity Applications	10	10	100%
Individual Life Replacements	23	23	100%
Fixed Indexed Annuity Replacements	143	79	55.2%
Fixed Annuity Replacements	101	79	78.2%
Immediate Annuity Replacements	5	5	100%
Non-Forfeiture Individual Life	3	3	100%
Individual Life Cash Surrender	299	79	26.4%
Fixed Annuities Cash Surrender	417	84	20.1%
Annuities Cash Surrender (all other)	180	79	43.9%
PRODUCER LICENSING			
Agents (New Business Transactions)	1,624	287	17.7%
Agents Terminated	400	400	100%
Agents Terminated for Cause	0	0	N/A
POLICY FORMS AND ADVERTISING			
Policy Forms	213	213	100%
Advertising	464	464	100%

## VII. FINDINGS

### A. Claims Practices

The examiners reviewed the Company's claim practices to determine its efficiency of handling, accuracy of payment, adherence to contract provisions and compliance with Illinois laws, regulations, and bulletins.

#### 1. Paid Individual Life

A review of 104 paid individual life claims produced three (3) criticisms.

The Company failed to notify the beneficiary of the availability of interest at the time of claim for 104 claims as required by 215 ILCS 5/224(1)(1).

The Company failed to provide the Notice of Availability of the Department of Insurance for 14 claims as required by 50 Ill. Adm. Code 919.70(a)(2).

The Company failed to provide the Disclosures for Retained Asset Accounts to Beneficiaries before election or establishment of an account for 104 claims as required by the Illinois Department of Insurance Company Bulletin 2011-03 (Revised).

The median for payment was 17 days.

#### 2. Denied Individual Life

A review of one (1) denied individual life claim produced one (1) criticism. The Company failed to provide the Notice of Availability of the Department of Insurance for one (1) claim as required by 50 Ill. Adm. Code 919.50(a)(1).

The median for denial was one (1) day.

#### 3. Paid Individual Life Waiver of Premium

A review of one (1) paid individual life waiver of premium claim produced no criticisms.

The median for payment was one (1) day.

4. Denied Individual Life Waiver of Premium

A review of one (1) denied individual life waiver of premium claim produced no criticisms.

The median for denial was one (1) day.

5. Annuity Death Settlements

A review of 82 paid annuity death settlements produced one (1) criticism. The Company failed to provide the Disclosures for Retained Asset Accounts to Beneficiaries before election or establishment of an account for 82 claims as required by the Illinois Department of Insurance Company Bulletin 2011-03 (Revised).

The median for payment was 13 days.

B. Policyholder Services

1. Individual Life New Business Issued

A review of 113 individual life new business issued produced no criticisms.

2. Declined Individual Life Applications

A review of 85 declined individual life applications produced no criticisms.

3. Fixed Indexed Annuity New Business Issued

A review of 86 fixed indexed annuity new business applications produced no criticisms.

4. Fixed Annuity New Business Issued

A review of 84 fixed annuity new business applications produced no criticisms.

5. Immediate Annuity New Business Issued

A review of four (4) immediate annuity new business applications produced no criticisms.

6. Declined Annuity Applications

A review of 10 declined annuity applications produced no criticisms.

7. Individual Life Replacements

A review of 23 individual life replacement files produced one (1) criticism. The Company failed to send Exhibit B Notice Regarding Proposed Replacement of Life Insurance or Annuity form within 3 working days after receipt of the application for four (4) files as required by 50 Ill. Adm. Code 917.70 (c).

8. Fixed Indexed Annuity Replacements

A review of 79 fixed indexed annuity replacements produced one (1) criticism. The Company failed to send Exhibit B Notice Regarding Proposed Replacement of Life Insurance or Annuity form within 3 working days after receipt of the application for 10 files as required by 50 Ill. Adm. Code 917.70 (c).

9. Fixed Annuity Replacements

A review of 79 fixed annuity replacements produced one (1) criticism. The Company failed to send Exhibit B Notice Regarding Proposed Replacement of Life Insurance or Annuity form within 3 working days after receipt of the application for six (7) files as required by 50 Ill. Adm. Code 917.70 (c).

10. Immediate Annuity Replacements

A review of five (5) immediate annuity replacements files produced no criticisms.

11. Non-Forfeiture Individual Life (Extended Term Insurance & Reduced Paid Up)

A review of three (3) non-forfeiture files produced no criticisms.

12. Individual Life Cash Surrender

A review of 79 individual life cash surrender files produced no criticisms.

The median for surrender was seven (7) days.

13. Fixed Annuity Cash Surrender

A review of 84 fixed annuity cash surrender files produced no criticisms.

The median for surrender was two (2) days.

#### 14. Annuity Cash Surrender (all other)

A review of 79 annuity cash surrender files produced no criticisms.

The median for surrender was two (2) days.

### C. Producer Licensing

#### 1. Agents (New Business Transactions)

A review of 287 agent new business transactions found one (1) criticism. Criticism 2 was issued to the Company. The Company paid commissions to one (1) unlicensed producer in violation of 215 ILCS 5/500-80(a).

#### 2. Agents Terminated

A review of 400 terminated agents produced no criticisms. There were no agents terminated for cause during the exam period.

### D. Complaints

#### 1. Consumer Complaints

A review of 29 consumer complaints produced no criticisms.

#### 2. Department of Insurance Complaints

A review of eight (8) Illinois Department of Insurance complaints produced no criticisms.

### E. Policy Forms and Advertising

#### 1. Policy Forms

A review of 213 policy forms produced no criticisms.

#### 2. Advertising

A review of 464 pieces of advertising material produced no criticisms.

STATE OF Illinois            )  
  ) ss  
COUNTY OF Sangamon        )

Christopher J. Heisler, being first duly sworn upon his/her oath, deposes and says:

That he was appointed by the Director of Insurance of the State of Illinois (the "Director") as Examiner-In Charge to examine the insurance business and affairs of Fidelity & Guaranty Life Insurance Company (the "Company"), NAIC #63274.

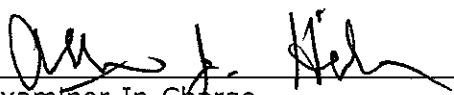
That the Examiner-In-Charge was directed to make a full and true report to the Director of the examination with a full statement of the condition and operation of the business and affairs of the Company with any other information as shall in the opinion of the Examiner-In-Charge be requisite to furnish the Director with a statement of the condition and operation of the Company's business and affairs and the manner in which the Company conducts its business;

That neither the Examiner-In-Charge nor any other persons so designated nor any members of their immediate families is an officer of, connected with, or financially interested in the Company nor any of the Company's affiliates other than as a policyholder or claimant under a policy or as an owner of shares in a regulated diversified investment company, and that neither the Examiner-In-Charge nor any other persons so designated nor any members of their immediate families is financially interested in any other corporation or person affected by the examination;

That an examination was made of the affairs of the Company pursuant to the authority vested in the Examiner-In-Charge by the Director of Insurance of the State of Illinois;

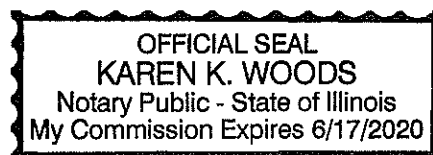
That she/he was the Examiner-in-Charge of said examination and the attached report of examination is a full and true statement of the condition and operation of the insurance business and affairs of the Company for the period covered by the Report as determined by the examiners;

That the report contains only facts ascertained from the books, papers, records, or documents, and other evidence obtained by investigation and examined or ascertained from the testimony of officers or agents or other persons examined under oath concerning the business, affairs, conduct, and performance of the Company.

  
Examiner-In-Charge

Subscribed and sworn to before me  
this 5 day of July, 2018.

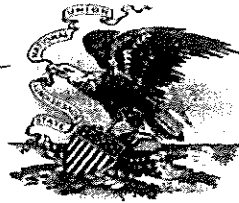
  
Notary Public





# STATE OF ILLINOIS

## DEPARTMENT OF INSURANCE



IN THE MATTER OF:

**FIDELITY & GUARANTY LIFE INSURANCE COMPANY**  
**601 LOCUST STREET**  
**DES MOINES, IA 53909**

### STIPULATION AND CONSENT ORDER

WHEREAS, the Director of the Illinois Department of Insurance (“Department”) is a duly authorized and appointed official of the State of Illinois, having authority and responsibility for the enforcement of the insurance laws of this State; and

WHEREAS, Fidelity & Guaranty Life Insurance Company (“the Company”), NAIC 63274, is authorized under the insurance laws of this State and by the Director to engage in the business of soliciting, selling and issuing insurance policies; and

WHEREAS, a Market Conduct Examination of the Company was conducted by a duly qualified examiner of the Department pursuant to Sections 132, 401, 402, 403, and 425 of the Illinois Insurance Code (215 ILCS 5/132, 5/401, 5/402, 5/403, and 5/425); and

WHEREAS, as a result of the Market Conduct Examination, the Department examiner filed a Market Conduct Examination Report which is an official document of the Department; and

WHEREAS, the Market Conduct Examination Report cited various areas in which the Company was not in compliance with the Illinois Insurance Code (215 ILCS 5/1 *et seq.*) and Department Regulations (50 Ill. Adm. Code 101 *et seq.*); and

WHEREAS, nothing herein contained, nor any action taken by the Company in connection with this Stipulation and Consent Order, shall constitute, or be construed as, an admission of fault, liability or wrongdoing of any kind whatsoever by the Company; and

WHEREAS, the Company is aware of and understands their various rights in connection with the examination and report, including the right to counsel, notice, hearing and appeal under Sections 132, 401, 402, 407, and 407.2 of the Illinois Insurance Code and 50 Ill. Adm. Code 2402; and

WHEREAS, the Company understands and agrees that by entering into this Stipulation and Consent Order, they waive any and all rights to notice and hearing; and

WHEREAS, the Company and the Director, for the purpose of resolving all matters raised by the report and in order to avoid any further administrative action, hereby enter into this Stipulation and Consent Order.

NOW, THEREFORE, IT IS AGREED by and between the Company and the Director as follows:

1. The Market Conduct Examination indicated various areas in which the Company was not in compliance with provisions of the Illinois Insurance Code and Department Regulations; and
2. The Director and the Company consent to this Order requiring the Company to take certain actions to come into compliance with provisions of the Illinois Insurance Code and Department Regulations.

THEREFORE, IT IS HEREBY ORDERED by the undersigned Director that the Company shall:

1. Institute and maintain policies and procedures whereby the Company shall provide notice at the time a claim is made of the availability of interest on life claims to the beneficiary(s) if payment is delayed beyond 31 days as required by 215 ILCS 5/224(1)(l).
2. Institute and maintain policies and procedures whereby the Company shall provide the insured or beneficiary, when applicable, a reasonable written explanation for delay, accompanied by a Notice of Availability of the Department of Insurance, when a claim remains unresolved for 45 days from the date it is reported as required by 50 Ill. Adm. Code 919.70(a)(2).
3. Institute and maintain policies and procedures whereby the Company shall provide the insured with a Notice of Availability of the Department of Insurance on denied claims as required by 50 Ill. Adm. Code 919.50(a)(1).
4. Institute and maintain policies and procedures whereby the Company shall, in the case of a replacement, provide to the existing insurer Exhibit B, which is the Notice Regarding Proposed Replacement of Life Insurance or Annuity, within three working days after receipt of the application as required by 50 Ill. Adm. Code 917.70(c).
5. Institute and maintain policies and procedures whereby the Company shall provide written notice to beneficiaries, at the time a claim is made the settlement options available under the policy and how to obtain specific details relevant to the options. If the Company offers to settle benefits through a retained asset account, the Company shall provide the disclosures for retained asset accounts before election or establishment of the account as required by Illinois Department of Insurance Company Bulletin 2011-03.
6. Submit to the Director of Insurance, State of Illinois, proof of compliance with the above five (5) orders within 30 days of execution of this Order.
7. Pay to the Director of Insurance, State of Illinois, a civil forfeiture in the amount of \$27,650.00 to be paid within 30 days of execution of this Order.

NOTHING contained herein shall prohibit the Director from taking any and all appropriate regulatory action as set forth in the Illinois Insurance Code including, but not limited to, levying additional forfeitures, should the Company violate any of the provisions of this Stipulation and Consent Order or any provisions of the Illinois Insurance Code or Department Regulations.

On behalf of FIDELITY & GUARANTY LIFE INSURANCE COMPANY.



Signature


Eric L. Marhoun

Name

EVP, General Counsel & Secretary

Title

Subscribed and sworn to before me this  
7th day of March 2019.



Notary Public



DEPARTMENT OF INSURANCE of the  
State of Illinois:



DATE 3/19/19

~~Kevin Fry~~  
Acting Director

Robert H. Muriel

