

Government of the District of Columbia
Department of Insurance, Securities and Banking

Thomas E Hampton
Acting Commissioner



IN THE MATTER OF:)	
)	<u>FINAL ORDER</u>
District of Columbia Department of Insurance, Securities and Banking)	
v.)	IS-SC-05-08
American Travelers Assurance Company)	
)	

JURISDICTION

The Department of Insurance, Securities and Banking (“Department”) hereby issues this FINAL ORDER in the matter of District of Columbia Department of Insurance, Securities and Banking v. American Travelers Assurance Company pursuant to the authority of the Department to regulate life and health insurers under section 4 of the Department of Insurance and Securities Regulation Establishment Act of 1996, effective May 21, 1997 (D.C. Law 11-268; D.C. Official Code § 31-103); the authority of the Department to impose sanctions on insurers that have violated a law of the District of Columbia (“District”) under section 6 of the Life Insurance Act, approved June 19, 1934 (48 Stat. 1125; D.C. Official Code § 31-4305) (“Life Insurance Act”); and the schedule of late filing fees promulgated by the Department and set forth in Section F of the Notes and Instructions to the filing compliance checklist for life, accident, and health insurers in the District.

BACKGROUND

On October 12, 2005, the Department issued an ORDER TO APPEAR AND SHOW CAUSE AND PRELIMINARY ORDER IMPOSING AN ADMINISTRATIVE PENALTY (IS-SC-05-08) based on the failure of American Travelers Assurance Company (“American Travelers”), NAIC # 61140, to timely file its audited financial report for calendar year 2004.

On October 27, 2005, the Department received from American Travelers a check in the amount of \$2900.00, along with an accompanying cover letter indicating that the

payment was in response to the Department's Order of October 12, 2005. In that earlier Order, the Department provided American Travelers with the option to pay an administrative penalty of \$2900 00. The Department stated that the payment would constitute the final resolution of the Department's review of American Travelers' violation of the Annual Audited Financial Reports Act of 1993, effective October 21, 1993 (D.C. Law 10-48; D.C Official Code § 31-302) ("Audited Financial Reports Act"), described in the Order of October 12, 2005, and that the November 28, 2005, hearing scheduled by that Order would be deemed cancelled.

ORDER

Therefore, it is HEREBY ORDERED that the November 28, 2005, hearing of the Department scheduled in the Department's October 12, 2005, Order in this proceeding is cancelled and the Department's review of American Travelers' violation of the Annual Audited Financial Reports Act described in the October 12, 2005, Order is closed.

SO ORDERED.



Thomas E. Hampton
Acting Commissioner
Department of Insurance, Securities and Banking

Dated this 23rd day of November, 2005.