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Attorneys for the Department of Insurance

FILED
APR 03 2017
Department of Insurance
State of Idaho

BEFORE THE DIRECTOR OF THE DEPARTMENT OF INSURANCE

STATE OF IDAHO

In the Matter of: ASSURANT, INC. NAIC Group No. 19	Docket No. 18-3301-17 **ORDER ADOPTING REGULATORY SETTLEMENT AGREEMENT**

On or about December 30, 2016, the Idaho Department of Insurance ("**Department**") received notice of a proposed regulatory settlement agreement concerning Assurant, Inc., ("**Assurant**"), an insurer group identified as NAIC Group No. 19, and certain companies within the Assurant group. The Director of the Department ("**Director**"), having reviewed the same, makes the following findings and conclusions:

1. The Director has jurisdiction in the state of Idaho over matters involving insurance regulation, pursuant to the Idaho Insurance Code, Idaho Code § 41-101 *et seq.*

2. Assurant transacts force-placed property insurance through its following

subsidiaries, each of which holds an Idaho certificate of authority:

a. American Bankers Insurance Company of Florida, a Florida-domiciled insurer holding Idaho Certificate of Authority No. 567;

b. American Security Insurance Company, a Delaware-domiciled insurer holding Idaho Certificate of Authority No. 1593;

c. Standard Guaranty Insurance Company, a Delaware-domiciled insurer holding Idaho Certificate of Authority No. 1594; and

d. Voyager Indemnity Insurance Company, a Georgia-domiciled insurer holding Idaho Certificate of Authority No. 2020.

3. The insurance regulators for the states of Delaware, Florida, Indiana, Massachusetts, Missouri, Pennsylvania, and Rhode Island (the "**Lead Regulators**") undertook a targeted multi-state market conduct examination of Assurant's writing of force-placed property insurance during the period January 1, 2008, to December 31, 2014 (the "**Examination**"). Following the Examination, the Lead Regulators engaged in discussions with Assurant with respect to regulatory concerns raised by the Examination.

4. Assurant denies any wrongdoing or activities that violate insurance laws or regulations.

5. In light of the Examination and discussions, the Lead Regulators and Assurant have entered into a Regulatory Settlement Agreement (the "**Agreement**"), which is attached hereto as Exhibit 1.

6. The Director finds that the terms of the Agreement are appropriate and adoption of the Agreement is in the best interests of the state of Idaho.

7. The Director having signed the Subscribing Regulator Adoption Form, attached hereto as Exhibit 2, on January 5, 2017, and the Agreement having become effective on March 20, 2017, based on its adoption by a requisite number of jurisdictions, the Director now wishes to memorialize the Agreement by entry of this order.

NOW, THEREFORE, in consideration of the premises,

IT IS HEREBY ORDERED that the Agreement is approved, adopted, and fully incorporated herein by reference. Assurant shall comply with all terms and conditions of the Agreement in accordance with its provisions.

DATED this 3rd day of April, 2017.

STATE OF IDAHO
DEPARTMENT OF INSURANCE

DEAN L. CAMERON
Director

NOTIFICATION OF RIGHTS

This Order constitutes a final order of the Director. Any party may file a motion for reconsideration of this final order within fourteen (14) days of the service date of this order. The Director will dispose of the petition for reconsideration within twenty-one (21) days of its receipt, or the petition will be considered denied by operation of law. *See*, Idaho Code § 67-5246(4).

Pursuant to Idaho Code §§ 67-5270 and 67-5272, any party aggrieved by this final order may appeal it by filing a petition for judicial review in the district court of the county in which: (1) the hearing was held; or (2) the final agency action was taken; or (3) the aggrieved party resides or operates its principal place of business in Idaho; or (4) the real property or personal property that was the subject of the agency decision is located. An appeal must be filed within twenty-eight (28) days of: (a) the service date of this final order; or (b) an order denying a petition for reconsideration; or (c) the failure within twenty-one (21) days to grant or deny a petition for reconsideration, whichever is later. *See*, Idaho Code § 67-5273. The filing of a petition for judicial review does not itself stay the effectiveness or enforcement of the order under appeal.

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on this 3rd day of April, 2017, I caused a true and correct copy of the foregoing ORDER ADOPTING REGULATORY SETTLEMENT AGREEMENT to be served upon the following by the designated means:

Assurant, Inc. Bart Schwartz, EVP, Chief Legal Officer & Secretary 1201 Market Street, Suite 1500 Wilmington, DE 19899 Bart.Schwartz@assurant.com	☒ first class mail ☐ certified mail ☐ hand delivery ☒ email
Delaware Department of Insurance Trinidad Navarro, Commissioner 841 Silver Lake Boulevard Dover, DE 19904	☒ first class mail ☐ certified mail ☐ hand delivery
Florida Office of Insurance Regulation David Altmaier, Commissioner 200 East Gaines Street, Rm. 101A Tallahassee, FL 32399-0305	☒ first class mail ☐ certified mail ☐ hand delivery
Indiana Department of Insurance Stephen W. Robertson, Commissioner 311 W. Washington Street, Suite 103 Indianapolis, IN 46204-2787	☒ first class mail ☐ certified mail ☐ hand delivery
Massachusetts Division of Insurance Gary Anderson, Acting Commissioner 1000 Washington Street, 8th Floor Boston, MA 02118-6200	☒ first class mail ☐ certified mail ☐ hand delivery
Missouri Department of Insurance Chlora Lindley-Myers, Acting Director P.O. Box 690 Jefferson City, MO 65102-0690	☒ first class mail ☐ certified mail ☐ hand delivery

Pennsylvania Insurance Department
Teresa D. Miller, Commissioner
1326 Strawberry Square, 13th Floor
Harrisburg, PA 17120

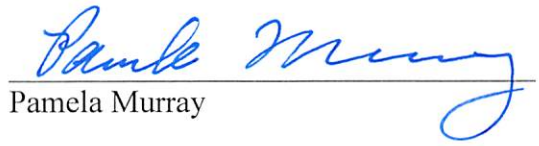
☒ first class mail
☐ certified mail
☐ hand delivery

Rhode Island Department of Business Regulation
Division of Insurance
Elizabeth Kelleher Dwyer, Superintendent
1511 Pontiac Avenue, Bldg 69-2
Cranston, RI 02920

☒ first class mail
☐ certified mail
☐ hand delivery

Judy L. Geier
Deputy Attorney General
Idaho Department of Insurance
700 W. State Street, 3rd Floor
P.O. Box 83720
Boise, ID 83720-0043

☐ first class mail
☐ certified mail
☒ hand delivery



Pamela Murray

REGULATORY SETTLEMENT AGREEMENT

Preamble

This Regulatory Settlement Agreement ("Agreement") is entered into this 29th day of December 2016, by and between: (i) Assurant, Inc. (together with its Affiliates, "Assurant" or the "Company")and (ii) the Delaware Department of Insurance; Florida Office of Insurance Regulation; Indiana Department of Insurance; Massachusetts Division of Insurance; Missouri Department of Insurance, Financial Institutions & Professional Registration; Pennsylvania Insurance Department; and Rhode Island Department of Business Regulation (the "Lead States") and the insurance-related regulatory bodies of such other jurisdictions as choose to adopt, agree to, and approve this Agreement (together with the Lead States, the "Subscribing Jurisdictions"), hereby resolving the insurance regulatory matters described herein.

1. Recitals

a. Assurant is a publicly traded insurance holding company and the largest writer of force-placed property insurance in the United States. Assurant conducts force-placed property insurance operations through its subsidiaries American Bankers Insurance Company of Florida (NAIC # 10111), American Security Insurance Company (NAIC # 42978), Standard Guaranty Insurance Company (NAIC # 42986), and Voyager Indemnity Insurance Company (NAIC # 40428).

b. The Indiana Department of Insurance, as Managing Lead State, advised Assurant on January 16, 2015, that a multistate targeted market conduct examination ("Examination") had been called regarding its writing of force-placed property insurance during the period January 1, 2008 to December 31, 2014 ("Examination Period").

c. In addition to Indiana, the other Lead States in the Examination are Delaware, Florida, Massachusetts, Missouri, Pennsylvania, and Rhode Island. There are presently forty-four jurisdictions participating in the Examination including the seven Lead States and thirty-seven other states (collectively, the "Participating Jurisdictions"). A list of these jurisdictions may be found at Exhibit A.

d. The Examination built on the work of prior regulatory activity by California, Delaware, Florida, Indiana, Minnesota, New York, Rhode Island, and the National Association of Insurance Commissioners (with Mississippi taking principal responsibility) that indicated significant national issues in the force-placed insurance market.

e. The Examination was conducted in parallel with a separate examination of the second largest writer of force-placed property insurance in the United States during the Examination Period -- QBE Holdings, Inc. Since the end of the Examination Period, QBE Holdings, Inc., has sold its force-placed property insurance operations to the National General Holding Corporation.

EXHIBIT
1

f. The Examiner-in-Charge has now completed review of the Company's force-placed insurance operations in the Participating Jurisdictions during the Examination Period. Preliminary findings have been presented to the Lead States and Participating Jurisdictions. A final examination report will be issued on or prior to the Final Effective Date. No such preliminary finding is, and no statement in the final examination report will have been, subjected to adversary proceedings in which Assurant was accorded due process rights, including the opportunity to cross-examine witnesses and present expert and other testimony and reports, and no such finding or statement represents the finding or conclusion of a neutral tribunal following a due process hearing or adversary proceeding.

g. The Company denies any wrongdoing or activities that violate any insurance laws or regulations.

h. Following the Examiner-in-Charge's preliminary findings, the Lead States have engaged in discussions with the Company with respect to regulatory concerns raised by the Examination. In view of the foregoing facts and circumstances, the Subscribing Jurisdictions find it to be in the public interest and are willing to accept this Agreement to settle all insurance regulatory matters within the scope of the Examination as set forth in the January 16, 2015 examination warrant (which scope has not changed). The company believes that such a settlement is in its best interest.

2. <u>Location of Definitions</u>

The terms listed below shall have either the meaning given in this section or the definition given elsewhere in the Agreement at the specified location.

a. "Affiliate" shall mean a person that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, the person specified.

b. "Agreement" is defined in the preamble paragraph on page 1.

c. "Annual Data Report" is defined in section 4.e on page 5.

d. "Assurant" is defined in the preamble paragraph on page 1.

e. "Applicable Consent Order" is defined in section 8.d(i) on page 8.

f. "Company" is defined in the preamble paragraph on page 1.

g. "Conditional Effective Date" is defined in section 7.a on page 6.

h. "Examination" is defined in section 1.b on page 1.

i. "Examination Period" is defined in section 1.b on page 1.

j. "Examiner-in-Charge" shall mean J. David Leslie of Rackemann, Sawyer & Brewster, P.C.

k. "Final Effective Date" is defined in section 7.b on page 7.

l. "Future Settlement Agreement" shall mean an agreement with a participant in the force-placed insurance market concerning the subject matter of this Agreement.

m. "Investor" shall mean a person or entity (and its Affiliates) holding a beneficial interest in loans secured by real property.

n. "Implementation Expenses" mean those expenses that are demonstrably and directly related to the implementation of Assurant's force-placed insurance program including but not limited to:

(i) identifying servicer and Assurant processes and system requirements;

(ii) allocating and assigning resources to be dedicated to the conversion/implementation to Assurant;

(iii) developing project documentation;

(iv) developing the project schedule and controls to manage against the schedule;

(v) designing, testing and implementation of information technology systems and interfaces need to exchange information needed for the effectiveness of Assurant's force-placed insurance program;

(vi) diverting mail, telephone, facsimile and web-based communications;

(vii) testing accuracy and quality of project deliverables;

(viii) training staff on Assurant's product and processes;

(ix) establishing specific controls to monitor Assurant's service to ensure it meets documented requirements; and

(x) any similar activity related to the implementation of Assurant's force-placed insurance program at program inception.

o. "Lead States" is defined in the preamble paragraph on page 1.

p. "Lender" is defined as a person or entity (and its Affiliates) making loans secured by an interest in real property.

q. "Multistate Expense Payment" is defined in section 6.a on page 6.

r. "Participating Jurisdictions" is defined in section 1.c on page 1.

s. "Parties" is defined as the Company and the Subscribing Jurisdictions collectively.

t. "Servicer" is defined as person or entity (and its Affiliates) contractually obligated to service one or more mortgage loans for a Lender or Investor. The term "Servicer" includes entities involved in subservicing arrangements.

u. "Subscribing Jurisdictions" is defined in the preamble paragraph on page 1.

3. List of Exhibits

Exhibit A ..... Table of Participating Jurisdictions

Exhibit B..... Subscribing Jurisdiction Adoption Form

4. Rating Plans & Rate Filings

a. Within sixty (60) days of the Final Effective Date, Assurant will submit requests to the Subscribing Jurisdictions to withdraw those force-placed property insurance rate and form filings not in use as of December 31, 2015.

b. The Company shall re-file its force-placed property insurance rates at least once every four years. The initial period for these periodic re-filings shall begin to run on the Final Effective Date such that all force-placed property insurance rates in each of the Subscribing Jurisdictions shall have been refiled before the four-year anniversary of the Final Effective Date. Assurant may, at its discretion, stagger these filings with the order, sequence, and grouping of such periodic re-filings within such four-year period being entirely at Assurant's discretion. This provision for scheduled rate re-filings shall not supersede any provisions regarding scheduled rate refiling contained in prior consent orders entered by a Subscribing Jurisdiction.

c. The Company shall have separate rates for force-placed property insurance and voluntary insurance obtained by a mortgage servicer on "real estate owned" property.

d. Should Assurant introduce new force-placed property insurance programs, such filings shall reference its experience in existing programs. Nothing contained herein shall limit the Company's discretion, as actuarially appropriate, to distinguish different terms, conditions, exclusions, eligibility criteria or other unique or different characteristics. Further, where actuarially acceptable, Assurant may rely on models or, in the case of flood filings where applicable experience is not credible, on Federal Emergency Management Agency National Flood Insurance Program data.

e. No later than April 1st of each year, the Company shall report to each Subscribing Jurisdiction for the prior calendar year:

(i) Actual loss ratio;

(ii) Earned premium;

(iii) Any aggregate schedule rating debit/credit to earned premium;

(iv) Itemized expenses;

(v) Paid losses;

(vi) Loss reserves;

(vii) Case reserves; and,

(viii) Incurred but not reported losses.

These figures (the "Annual Data Report") shall be separately produced for each force-placed insurance program and presented on both an individual-jurisdiction and countrywide basis.

f. Except in the case of force-placed flood insurance to which this paragraph does not apply, if the Company experiences an annual loss ratio of less than 35% in any line of force-placed property insurance for two consecutive years, it shall submit a rate filing (either adjusting its rates or supporting their continuance) to the insurance regulator for the relevant Subscribing Jurisdiction no more than 90 days after submission of the Annual Data Report. Force-placed flood insurance remains subject to the periodic re-filing requirement set forth in section 4.a above.

5. <u>Business Practices</u>

a. Assurant will not issue force-placed insurance on mortgaged property serviced by an Assurant Affiliate.

b. Assurant will not compensate a lender, investor, or servicer (including through the payment of commissions) on force-placed property insurance policies issued by Assurant. The prohibitions and requirements set forth in this subparagraph shall not preclude Assurant from reimbursing Implementation Expenses incurred by a servicer.

c. Assurant will not share force-placed insurance premium or risk with the lender, investor, or servicer that obtained the force-placed insurance.

d. Assurant will not offer contingent commissions, profit sharing, or other payments dependent on profitability or loss ratios to any person affiliated with a Servicer or Assurant in connection with force-placed property insurance.

e. Assurant will not provide free or below-cost outsourced services to lenders, investors, or servicers and will not outsource its own functions to lenders, investors, or servicers on an above-cost basis. Assurant shall maintain records demonstrating that any outsourced services offered to a lender, investor, or servicer are also offered on a fair and non-discriminatory basis to all other Assurant clients and prospective clients, *provided, however*, that this requirement shall not be interpreted to preclude Assurant from providing different service offerings to different clients or from including proprietary elements in the service offerings for individual clients to meet their specific and sometimes unique requirements. Assurant will maintain records sufficient to demonstrate its compliance with these requirements.

f. Assurant will not make any payments, including but not limited to the payment of expenses, to a lender, investor, or servicer for the purpose of securing force-placed insurance business. The prohibitions and requirements set forth in this subparagraph shall not preclude Assurant from reimbursing Implementation Expenses incurred by a servicer. Implementation

Expenses that are reimbursed must be supported by documentary or other physical or electronic evidence (such as, but not limited to invoices, work orders or the like) of their expenditure by the mortgage servicer. Such expenses must bear a direct relationship to the implementation of Assurant's force-placed insurance program at program inception.

g. Assurant will regularly audit the business practices of its agents and make commercially reasonable efforts to ensure that they comply with the business practices enumerated in this Agreement.

h. Within 270 days of the final effective date, Assurant shall establish and document procedures to conduct regular audits of its book of force-placed flood insurance business. Such audits shall include review of controls in place to ensure compliance with filed rating plans as well as review of in-force policies to verify that the systems in place are producing accurate and timely rating and eligibility determinations based on data provided by the Servicers. Such audits shall also include periodic audits of the processes and procedures of Assurant's servicer clients and their relevant vendors to provide reasonable assurance that such controls are functioning in a manner likely to minimize the instance of error. This provision is not intended to require that Assurant verify the accuracy or currency of flood maps, make site visits, or otherwise assume operational responsibilities including but not limited to the functions regarding flood determinations normally handled by servicers or, on their behalf, by third-party vendors. Assurant shall compile and maintain adequate records of all such audits.

6. Multistate Expense Payment & Release

a. Assurant will pay $75,000,000 to the Subscribing Jurisdictions for the examination, compliance and monitoring costs incurred in connection with the Examination, no part of which shall constitute a fine or penalty. This payment will be allocated among the Subscribing Jurisdictions as they agree. Assurant will also make a $5,217,000 payment in respect of Indiana-specific issues pursuant to a companion agreement with the Indiana Department of Insurance, which, too, shall constitute a reimbursement of examination, compliance and monitoring costs and not, in any part, a fine or penalty. Collectively, the payments set forth in this paragraph shall be referred to as the "Multistate Expense Payment".

b. The Multistate Expense Payment shall be the sole amount charged, assessed or collected by the Subscribing Jurisdictions on Assurant with respect to the writing of force-placed property insurance prior to the Conditional Effective Date.

c. The Company shall pay the Multistate Expense Payment within 30 days of the Final Effective Date. Once paid by the Company, the Multistate Expense Payment is final and non-recoverable under any circumstances including termination of this Agreement.

7. Effectiveness

a. The "Conditional Effective Date" shall be the date on which it has been signed by Assurant and adopted by each of the seven Lead States.

b. The "Final Effective Date" shall be the date on which the Examiner-in-Charge provides Assurant with:

(i) a copy of the Agreement adopted, agreed to, and approved by Participating Jurisdictions representing no less than 95% of Assurant's net written premium on force-placed insurance in the Participating Jurisdictions during the Examination Period as set forth in Exhibit A; and

(ii) certification that a regulatory settlement agreement with National General Holding Corporation containing business practices substantially identical to those described in section 5 has become conditionally effective and has been adopted, agreed to, and approved by the requisite number of jurisdictions.

Regulators may adopt, agree to, or approve the Agreement by means of the Subscribing Jurisdiction Adoption Form attached as Exhibit B and through Applicable Consent Orders as described in section 8.d(i).

c. If the Final Effective Date does not occur within 120 days of the Conditional Effective Date, this Agreement shall be deemed terminated nunc pro tunc. The Lead States and Assurant may agree in writing to extend this 120 day period.

8. <u>Miscellaneous</u>

a. <u>Level Playing Field</u>. The Company may petition a Subscribing Jurisdiction to terminate or modify this Agreement in the relevant jurisdiction. Such a petition may include, but not be limited to, the following grounds:

(i) This Agreement's terms, in whole or in part, are inconsistent with the statutes, rules or regulations in effect in that state;

(ii) That a Future Settlement Agreement with a company possessing substantial market share is more favorable than this Agreement (for purposes of this provision, "substantial market share" being conclusively understood to mean one percent or more of the force-placed property insurance gross written premium in the relevant jurisdiction during the relevant period); or

(iii) That compliance with one or more terms of this Agreement is placing or threatens to place the Company at a competitive disadvantage with regard to other existing participants or likely new entrants in the force-placed insurance market in the state and the regulator has not initiated effective action to address the competitive imbalance.

A Department will not unreasonably withhold its consent to the relief requested by the Company in its petition and, if consent is withheld, the Department will explain the basis for its position. In the case of a petition based, in whole or in part, on ground (iii), above, to avoid competitive harm the Department shall:

(A) Exercise it best efforts, as promptly as possible, to cause each other licensed or surplus-lines entity offering force-placed insurance (whether as insurer, broker, agent or in any other capacity), or that proposes to do so, to adhere to the business practices set forth above in section 5; and,

(B) Respond to the petition with all deliberate speed, not to exceed 30 days from Assurant's submission of the petition.

b. Expression of Regulatory Intent. Each Subscribing Jurisdiction affirms its intention and commitment to cause each and every other licensee of such state – and every surplus lines company – that is now underwriting, offering (whether directly or through producers, agents, brokers or intermediaries of any kind) or placing force-placed insurance, in each case in such state or on property located within such state, or that proposes or is reasonably expected to do so in the foreseeable future, promptly to adhere to the business practices set forth in section 5.

c. Subsequent Enactments. If any Subscribing Jurisdiction adopts insurance laws or regulations addressing the subject matter of this Agreement, then compliance with the terms of such laws or regulations shall be deemed to constitute compliance with the relevant terms of this Agreement in that Subscribing Jurisdiction.

d. Representations of Authority.

(i) *Subscribing Jurisdictions*. Each person signing on behalf of a Subscribing Jurisdiction gives his or her express assurance that under applicable state laws, regulations, and judicial rulings, he or she has authority to enter into this Agreement. If a Subscribing Jurisdiction finds that, under applicable state law, regulation, judicial ruling, or procedure, the preparation and execution of a consent order or other document is legally required in order to carry out the terms of this Agreement (the "Applicable Consent Order"), such Applicable Consent Order shall be prepared by the Subscribing Jurisdiction. For purpose of this Agreement, an Applicable Consent Order must: (A) (1) incorporate by reference and attach via exhibit a copy of this Agreement, (2) expressly provide that each party thereto adopts and agrees to the provisions of this Agreement and (3) include only those other terms that may be legally required in the state of the applicable Subscribing Jurisdiction; or (B) otherwise be acceptable to the Company as evidenced by a written certification to that effect signed by an executive officer of the Company.

(ii) *Company*. The Company expressly represents and warrants as of the date of its execution of this Agreement that: (A) it is duly organized and validly existing and subsisting under the laws of the state of its organization, it is in good standing in such jurisdiction, and neither the execution, delivery, nor performance of this Agreement will violate any law binding on the Company; (B) it has the full right and power to enter into this Agreement on behalf of the Company and to perform all obligations hereunder; and (C) it has obtained all necessary

authorizations, approvals, or consents of any governmental entity required in connection with the execution, delivery, or performance by it of this Agreement.

e. Choice of Law. This Agreement, any disputes which may arise in connection with the interpretation or enforcement of the Agreement, and the rights and obligations of the Parties, shall be governed by the laws of the State of Delaware without regard or reference to choice or conflict of law rules.

f. Waiver. Any agreement on the part of any party hereto to any extension or waiver shall be valid only if in writing signed by the party granting such waiver or extension and, unless it expressly provides otherwise, shall be a one-time waiver or extension only, and any such waiver or extension or any other failure to insist on strict compliance with any duty or obligation herein shall not operate as a waiver or extension of, or estoppel with respect to, any continuing, subsequent, or other failure to comply with this Agreement.

g. Release. Each Subscribing Jurisdiction agrees to – and, as of the Final Effective Date does – release the Company from all claims, demands, interest, penalties, actions or causes of action that each Subscribing Jurisdiction may have by reason of any matter, cause or thing whatsoever, regarding or relating to the writing of force-placed property insurance prior to the Conditional Effective Date.

h. Rights and Remedies. Except as otherwise provided in this Agreement, the rights, powers, remedies, and privileges provided in this Agreement are cumulative and not exclusive of any rights, powers, remedies, and privileges provided by applicable law.

i. Entire Understanding; Modification. This Agreement represents the entire understanding between the parties with respect to the subject matter hereof and supersedes any and all prior understandings, agreements, plans, and negotiations, whether written or oral, with respect to the subject matter hereof. All modifications to this Agreement must be in writing and signed by each of the parties hereto.

j. Time of the Essence. The Parties hereto hereby agree that time shall be of the essence with respect to performance of this Agreement.

k. Execution in Counterparts. This Agreement may be executed in one or more counterparts, any of which shall be deemed an original and all of which taken together shall constitute one and the same Agreement. Execution and delivery of this Agreement may be evidenced by facsimile transmission (including but not limited to .pdf or other image files transmitted by email).

SIGNATURES FOLLOW ON THE SUBSEQUENT PAGE

DELAWARE DEPARTMENT OF INSURANCE

By: _____
Karen Weldin Stewart
Commissioner

Date: _____

FLORIDA OFFICE OF INSURANCE REGULATION

By: _____
David Altmaier
Commissioner

Date: _____

INDIANA DEPARTMENT OF INSURANCE

By: _____
Stephen W. Robertson
Superintendent

Date: _____

MASSACHUSETTS DIVISION OF INSURANCE

By: _____
Daniel R. Judson
Commissioner

Date: _____

MISSOURI DEPARTMENT OF INSURANCE, FINANCIAL INSTITUTIONS & PROFESSIONAL REGULATION

By: _____
John M. Huff
Director

Date: _____

PENNSYLVANIA INSURANCE DEPARTMENT

By: _____
Teresa D. Miller
Commissioner

Date: _____

RHODE ISLAND DEPARTMENT OF BUSINESS REGULATION, INSURANCE DIVISION

By: _____
Elizabeth K. Dwyer
Superintendent

Date: _____

ASSURANT, INC.

By: _____
Bart Schwartz
EVP, Chief Legal Officer & Secretary

Date: Dec. 20, 2016

DELAWARE DEPARTMENT OF INSURANCE

By: _____
Karen Weldin Stewart
Commissioner

Date: 12-19-2016

FLORIDA OFFICE OF INSURANCE REGULATION

By: _____
David Altmaier
Commissioner

Date: _____

INDIANA DEPARTMENT OF INSURANCE

By: _____
Stephen W. Robertson
Superintendent

Date: _____

MASSACHUSETTS DIVISION OF INSURANCE

By: _____
Daniel R. Judson
Commissioner

Date: _____

MISSOURI DEPARTMENT OF INSURANCE, FINANCIAL INSTITUTIONS & PROFESSIONAL REGULATION

By: _____
John M. Huff
Director

Date: _____

PENNSYLVANIA INSURANCE DEPARTMENT

By: _____
Teresa D. Miller
Commissioner

Date: _____

RHODE ISLAND DEPARTMENT OF BUSINESS REGULATION, INSURANCE DIVISION

By: _____
Elizabeth K. Dwyer
Superintendent

Date: _____

ASSURANT, INC.

By: _____
Name:
Position:

Date: _____

DELAWARE DEPARTMENT OF INSURANCE

By: _____
Karen Weldin Stewart
Commissioner

Date: _____

FLORIDA OFFICE OF INSURANCE REGULATION

By: _____
David Altmaier
Commissioner

Date: _____

INDIANA DEPARTMENT OF INSURANCE

By: _____
Stephen W. Robertson
Commissoner

Date: 12.16.16

MASSACHUSETTS DIVISION OF INSURANCE

By: _____
Daniel R. Judson
Commissioner

Date: _____

MISSOURI DEPARTMENT OF INSURANCE, FINANCIAL INSTITUTIONS & PROFESSIONAL REGULATION

By: _____
John M. Huff
Director

Date: _____

PENNSYLVANIA INSURANCE DEPARTMENT

By: _____
Teresa D. Miller
Commissioner

Date: _____

RHODE ISLAND DEPARTMENT OF BUSINESS REGULATION, INSURANCE DIVISION

By: _____
Elizabeth K. Dwyer
Superintendent

Date: _____

ASSURANT, INC.

By: _____
Name:
Position:

Date: _____

DELAWARE DEPARTMENT OF INSURANCE

By: _____
Karen Weldin Stewart
Commissioner

Date: _____

FLORIDA OFFICE OF INSURANCE REGULATION

By: David Altmaier
David Altmaier
Commissioner

Date: 12/29/16

INDIANA DEPARTMENT OF INSURANCE

By: _____
Stephen W. Robertson
Superintendent

Date: _____

MASSACHUSETTS DIVISION OF INSURANCE

By: _____
Daniel R. Judson
Commissioner

Date: _____

MISSOURI DEPARTMENT OF INSURANCE, FINANCIAL INSTITUTIONS & PROFESSIONAL REGULATION

By: _____
John M. Huff
Director

Date: _____

PENNSYLVANIA INSURANCE DEPARTMENT

By: _____
Teresa D. Miller
Commissioner

Date: _____

RHODE ISLAND DEPARTMENT OF BUSINESS REGULATION, INSURANCE DIVISION

By: _____
Elizabeth K. Dwyer
Superintendent

Date: _____

ASSURANT, INC.

By: _____
Name:
Position:

Date: _____

DELAWARE DEPARTMENT OF INSURANCE

By: _____
Karen Weldin Stewart
Commissioner

Date: _____

FLORIDA OFFICE OF INSURANCE REGULATION

By: _____
David Altmaier
Commissioner

Date: _____

INDIANA DEPARTMENT OF INSURANCE

By: _____
Stephen W. Robertson
Superintendent

Date: _____

MASSACHUSETTS DIVISION OF INSURANCE

By: _____
Daniel R. Judson
Commissioner

Date: 12/27/16

MISSOURI DEPARTMENT OF INSURANCE, FINANCIAL INSTITUTIONS & PROFESSIONAL REGULATION

By: _____
John M. Huff
Director

Date: _____

PENNSYLVANIA INSURANCE DEPARTMENT

By: _____
Teresa D. Miller
Commissioner

Date: _____

RHODE ISLAND DEPARTMENT OF BUSINESS REGULATION, INSURANCE DIVISION

By: _____
Elizabeth K. Dwyer
Superintendent

Date: _____

ASSURANT, INC.

By: _____
Name:
Position:

Date: _____

DELAWARE DEPARTMENT OF INSURANCE

By: _____
Karen Weldin Stewart
Commissioner

Date: _____

FLORIDA OFFICE OF INSURANCE REGULATION

By: _____
David Altmaier
Commissioner

Date: _____

INDIANA DEPARTMENT OF INSURANCE

By: _____
Stephen W. Robertson
Superintendent

Date: _____

MASSACHUSETTS DIVISION OF INSURANCE

By: _____
Daniel R. Judson
Commissioner

Date: _____

MISSOURI DEPARTMENT OF INSURANCE, FINANCIAL INSTITUTIONS & PROFESSIONAL REGULATION

By: _____
John M. Huff
Director

Date: 12-28-16

PENNSYLVANIA INSURANCE DEPARTMENT

By: _____
Teresa D. Miller
Commissioner

Date: _____

RHODE ISLAND DEPARTMENT OF BUSINESS REGULATION, INSURANCE DIVISION

By: _____
Elizabeth K. Dwyer
Superintendent

Date: _____

ASSURANT, INC.

By: _____
Name:
Position:

Date: _____

DELAWARE DEPARTMENT OF INSURANCE

By: _____
Karen Weldin Stewart
Commissioner

Date: _____

FLORIDA OFFICE OF INSURANCE REGULATION

By: _____
David Altmaier
Commissioner

Date: _____

INDIANA DEPARTMENT OF INSURANCE

By: _____
Stephen W. Robertson
Superintendent

Date: _____

MASSACHUSETTS DIVISION OF INSURANCE

By: _____
Daniel R. Judson
Commissioner

Date: _____

MISSOURI DEPARTMENT OF INSURANCE, FINANCIAL INSTITUTIONS & PROFESSIONAL REGULATION

By: _____
John M. Huff
Director

Date: _____

PENNSYLVANIA INSURANCE DEPARTMENT

By: _____
Teresa D. Miller
Commissioner

Date: 12/20/16

RHODE ISLAND DEPARTMENT OF BUSINESS REGULATION, INSURANCE DIVISION

By: _____
Elizabeth K. Dwyer
Superintendent

Date: _____

ASSURANT, INC.

By: _____
Name:
Position:

Date: _____

DELAWARE DEPARTMENT OF INSURANCE

By: _____
Karen Weldin Stewart
Commissioner

Date: _____

FLORIDA OFFICE OF INSURANCE REGULATION

By: _____
David Altmaier
Commissioner

Date: _____

INDIANA DEPARTMENT OF INSURANCE

By: _____
Stephen W. Robertson
Superintendent

Date: _____

MASSACHUSETTS DIVISION OF INSURANCE

By: _____
Daniel R. Judson
Commissioner

Date: _____

MISSOURI DEPARTMENT OF INSURANCE, FINANCIAL INSTITUTIONS & PROFESSIONAL REGULATION

By: _____
John M. Huff
Director

Date: _____

PENNSYLVANIA INSURANCE DEPARTMENT

By: _____
Teresa D. Miller
Commissioner

Date: _____

RHODE ISLAND DEPARTMENT OF BUSINESS REGULATION, INSURANCE DIVISION

By: Elizabeth K Dwyer
Elizabeth K. Dwyer
Superintendent

Date: 12-27-2016

ASSURANT, INC.

By: _____
Name:
Position:

Date: _____

Exhibit A

Jurisdiction	Written Premium*	Share
AK	$ 7,807,443	0.095%
AL	$ 119,495,390	1.454%
AR	$ 53,820,774	0.655%
AZ	$ 110,317,764	1.342%
CA	$ 821,756,124	9.997%
CO	$ 73,092,959	0.889%
CT	$ 95,155,771	1.158%
DC	$ 19,321,034	0.235%
DE	$ 25,313,223	0.308%
FL	$ 2,685,033,033	32.663%
GA	$ 244,009,676	2.968%
GU	$ 398,431	0.005%
HI	$ 28,540,193	0.347%
IA	$ 26,932,163	0.328%
ID	$ 20,451,125	0.249%
IL	$ 412,143,316	5.014%
IN	$ 163,241,249	1.986%
KS	$ 31,861,338	0.388%
KY	$ 63,720,836	0.775%
LA	$ 141,373,420	1.720%
MA	$ 150,999,873	1.837%
MD	$ 165,800,695	2.017%

Jurisdiction	Written Premium*	Share
ME	$ 29,715,064	0.361%
MO	$ 99,204,926	1.207%
MS	$ 81,214,157	0.988%
MT	$ 10,212,756	0.124%
NC	$ 194,130,681	2.362%
ND	$ 2,453,935	0.030%
NH	$ 21,696,994	0.264%
NJ	$ 448,846,687	5.460%
NV	$ 87,364,302	1.063%
OH	$ 252,386,317	3.070%
OK	$ 75,002,442	0.912%
PA	$ 246,685,902	3.001%
RI	$ 32,182,566	0.391%
SC	$ 110,969,432	1.350%
TN	$ 147,205,389	1.791%
TX	$ 627,233,272	7.630%
UT	$ 32,323,990	0.393%
VA	$ 115,143,434	1.401%
VT	$ 11,107,247	0.135%
WA	$ 130,126,143	1.583%
WY	$ 4,588,438	0.056%
Total	$ 8,220,379,904	100%

* Force-placed hazard insurance net written premium for the subject Assurant companies during the Examination Period (1/1/08 to 12/31/14)

Exhibit B

Multistate Targeted Market Conduct Examination

of

Assurant, Inc.

Regulatory Settlement Agreement

SUBSCRIBING REGULATOR ADOPTION

On behalf of Idaho Department of Insurance

I, Dean L. Cameron, hereby adopt, agree to and approve the Assurant Regulatory Settlement Agreement executed by Assurant on December 20, 2016.

Idaho Department of Insurance

By: Dean L Cameron

Title: Director

Date: 1/5/17

EXHIBIT 2