

**STATE OF OREGON
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
INSURANCE DIVISION**

In the Matter of **Metropolitan Life
Insurance Company**

) **FINAL ORDER**
) Case No. INS 03-10-022

STIPULATION

The Director of the Department of Consumer and Business Services (director) commenced this administrative proceeding, pursuant to Oregon Revised Statutes (ORS) 731.256, to take enforcement action against Metropolitan Life Insurance Company (MetLife).

MetLife enters into this Stipulation, pursuant to ORS 183.415(5), to conclude this proceeding without further administrative or judicial proceedings.

MetLife waives the right to receive a notice of proposed action, receive a notice of the rights of a party and procedures in contested cases, have a hearing, be represented by an attorney at the hearing, receive a proposed order, file exceptions to the proposed order, and have the Final Order judicially reviewed.

MetLife stipulates to the following facts, conclusions, and action; and consents to issuance of a Final Order incorporating this Stipulation.

Facts and Conclusions

Licensing Information

MetLife has been licensed in Oregon as an insurer since 8/23/1901. MetLife's Oregon Insurance Division company number is 1577, and its NAIC identification number is 65978. MetLife's principal business mailing address is in Tampa, Florida.

Terminated Agents Without Sufficient Notice

MetLife violated ORS 744.175(1) (1999) or 744.081(1) in seven instances by engaging in the following conduct. ORS 744.175(1) (1999), effective before 1/1/02, and 744.081, effective on and after 1/1/02, requires an insurer that terminates an agent that is authorized to represent the insurer in Oregon to "give written notice of the termination and the date thereof to the agent at least 90 days prior to the

effective date of the termination” and “must specify the reasons for the termination.” From 1/1/00 to 8/1/03, MetLife terminated seven agents that were authorized to represent MetLife in Oregon without giving at least 90 days written notice.

Action

Pursuant to ORS 731.988, MetLife is assessed a civil penalty of \$1,000. The payment shall be made in the form of a check payable to the "Department of Consumer and Business Services" for the full amount due. The payment shall be delivered to the Insurance Division at 350 Winter Street NE, Room 440, Salem, OR 97301-3883, or mailed to the Insurance Division at PO Box 14480, Salem, OR 97309-0405. The payment shall be received by the Insurance Division by the date of the Final Order.

Dated February 17, 2004

/s/Richard Marasco
[Signature of Representative]

Richard Marasco
[Printed Name of Representative]

Vice President, Sales
[Printed Title of Representative]

Metropolitan Life Insurance Company

FINAL ORDER

The director incorporates herein the above Stipulation, adopts it as the director’s final decision in this proceeding, and orders that the action stated therein be taken.

Dated March 2, 2004

/s/ Cory Streisinger
Cory Streisinger
Director
Department of Consumer and Business Services

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