



in premium due to a change of Medicare benefits, as soon as practicable but no later than 30 days before the annual effective date of the change of Medicare benefits. Due to changes in Medicare, Bankers Life increased the premium for 1,559 Medicare supplement insurance policies issued to persons residing in Oregon on various effective dates in early 2010. Bankers Life notified 138 insureds 29 days *before* the respective effective date and 394 insureds at least 25 days *after* the respective effective date.

### **Action**

Pursuant to ORS 731.988(1), Bankers Life is assessed a civil penalty of \$5,000.00. 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 or mailed to the Insurance Division at the Labor and Industries Building, 350 Winter Street NE Room 300, Salem, Oregon 97301-3880; 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 January 10, 2011

/s/ Jim Valdez

[Signature of Representative]

Jim Valdez

[Printed Name of Representative]

Associate General Counsel

[Printed Title of Representative]

Bankers Life and Casualty 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 January 25, 2011

/s/ Scott L. Harra

Scott L. Harra

Acting Director

Department of Consumer and Business Services