STATE OF OREGON
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
DIVISION OF FINANCIAL REGULATION

In the Matter of: Standard Life and Accident Insurance Company, Respondent.	Case No. INS-26-0015 **FINAL ORDER TO CEASE AND DESIST AND ASSESSING CIVIL PENALTY, ENTERED BY DEFAULT**

On March 3, 2026, the Division of Financial Regulation ("Division"), acting on behalf of the Director of the Department of Consumer and Business Services for the State of Oregon ("Director"), served an Order to Cease and Desist, Proposed Order Assessing Civil Penalties, and Notice of Right to an Administrative Hearing ("Notice") on Standard Life and Accident Insurance Company ("Standard Life") via regular and certified United States mail at its business addresses.

The Notice offered Standard Life an opportunity for a hearing if requested within 20 days of the Notice. The Notice further informed Standard Life that if a hearing were not conducted because Standard Life did not timely request a hearing or otherwise defaulted, then the designated portion of the Division's file and all materials submitted by Standard Life in this case would automatically become part of the contested case record for the purpose of proving a prima facie case.

The Director did not receive a request for a hearing from Standard Life and did not conduct a hearing.

The Director finds that the record of this proceeding proves a prima facie case.

Now, therefore, after considering the relevant portions of the Division's file relating to this matter, the Director finds and orders as follows:

///

Division of Financial Regulation
Labor and Industries Building
350 Winter Street NE, Suite 410
Salem, OR 97301-3881
Telephone: (503) 378-4387

FINDINGS OF FACT

The Director FINDS that:

1. Standard Life has been licensed in Oregon since August 2, 1979, to provide life insurance and health insurance.

2. Standard Life's NAIC Company Code Number is 86355 and its principal place of business is One Moody Plaza, Galveston, TX 77550.

3. On January 15, 2026, the Division received a complaint concerning a Treaty of Excess Loss Reinsurance policy issued in Oregon by Standard Life.

4. Following receipt of the complaint, the Division reviewed the Treaty of Excess Loss Reinsurance policy form and determined that it had not yet been filed with, or approved by, the Director as required by ORS 742.003(1).[1]

CONCLUSIONS OF LAW

The Director CONCLUDES that:

5. The Director has jurisdiction over Standard Life's business activities in Oregon pursuant to ORS 731.236.

6. Under ORS 742.003(1), "[e]xcept where otherwise provided by law, no basic policy form, or application form where written application is required and is to be made a part of the policy, or rider, indorsement or renewal certificate form shall be delivered or issued for delivery in this state until the form has been filed with and approved by the Director of the Department of Consumer and Business Services."

7. The Treaty of Excess Loss Reinsurance policy form was required to be filed with, and approved by, the Director before it was issued for delivery in Oregon and none of the exceptions identified in ORS 742.003(1) apply.

///

[1] Even if the policy form had been filed with the Director, it does not appear to include the requisite language for such policies as set forth in ORS 742.065.

Division of Financial Regulation
Labor and Industries Building
350 Winter Street NE, Suite 410
Salem, OR 97301-3881
Telephone: (503) 378-4387

8. By delivering a policy in Oregon using a policy form that had not been filed, or approved, by the Director, Standard Life committed a violation of ORS 742.003(1).

9. Because Standard Life violated ORS 742.003(1), the Director is authorized by ORS 731.252(1) to order Standard Life to cease and desist from violating that statute.

10. ORS 731.988(1) authorizes the Director to assess a $10,000.00 civil penalty against Standard Life for each violation of the Insurance Code.

ORDERS

Now therefore, the Director issues the following Orders:

Order to Cease and Desist

11. As authorized by ORS 731.252(1), the Director ORDERS Standard Life to CEASE AND DESIST from using policy forms in Oregon that have not been filed with, and approved by, the Director, as required by ORS 742.003(1).

Order Assessing Penalties

12. As authorized by ORS 731.988(1), the Director ORDERS Standard Life to pay $10,000.00 in CIVIL PENALTIES for its violation of ORS 742.003(1).

FINAL ORDER

13. This Order is a "Final Order" under ORS 183.310(6)(b). Subject to that provision, the entry of this Order does not limit other remedies that are available to the Director under Oregon law.

SO ORDERED this 7th day of April, 2026

SEAN E. O'DAY, Director
Department of Consumer and Business Services

/s/ Dorothy Bean

Dorothy Bean, Chief of Enforcement
Division of Financial Regulation

Division of Financial Regulation
Labor and Industries Building
350 Winter Street NE, Suite 410
Salem, OR 97301-3881
Telephone: (503) 378-4387

NOTICE OF RIGHT TO JUDICIAL APPEAL

You may be entitled to judicial review of this Order under ORS 183.482. You may request judicial review by filing a petition with the Court of Appeals in Salem, Oregon, within 60 days from the date of this Order is served.

Division of Financial Regulation
Labor and Industries Building
350 Winter Street NE, Suite 410
Salem, OR 97301-3881
Telephone: (503) 378-4387