

**IN RE: PRINCIPAL MUTUAL  
LIFE INSURANCE**

)  
) **CONSENT AGREEMENT**  
) **BUREAU OF INSURANCE**  
) **DOC NO. MCINS 98- 34**

This document is a Consent Agreement, authorized by 5 M.R.S.A. § 9053(2) entered into by and among Principal Mutual Life Insurance Company (hereafter also "Principal Mutual") and the Superintendent of the Maine Bureau of Insurance (hereafter also "the Superintendent"). Its purpose is to resolve, without resort to an adjudicatory proceeding, a violation of the Maine Insurance Code as set forth below.

**STIPULATIONS**

1. Principal Mutual Life Insurance Company has been a Maine licensed life insurance company, License Number URF000047162, since August 26, 1996.
2. The Superintendent is the official charged with administering and enforcing Maine's insurance laws and regulations.
3. Title 24-A M.R.S.A. § 220 states as follows: "All insurers and other persons required to be licensed pursuant to this Title shall respond to all lawful inquiries of the superintendent that relate to resolution of consumer complaints involving the licensee within 14 days of receipt of the inquiry and to all other lawful inquiries of the superintendent within 30 days of receipt."
4. On June 25, 1998, Bureau staff wrote to Principal Mutual Life seeking a response to a consumer complaint. Principal Mutual Life did not respond to staff's letter.
5. On July 30, 1998, Bureau staff sent a follow up letter certified to Principal Mutual Life. The return receipt received by the Bureau of Insurance indicates Principal received the follow up letter on August 7, 1998.
6. On August 25, 1998 staff received a response from Principal Mutual Life.

**CONCLUSIONS OF LAW**

7. Principal failed to respond to one or more lawful inquiries of the Superintendent within the statutorily mandated time period required by Title 24-A M.R.S.A. § 220(2).

**COVENANTS**

8. A formal hearing in this matter is waived and no appeal will be made.
9. At the time of executing this Agreement, Principal Mutual Life will pay to the Maine Bureau of Insurance a penalty in the amount of two hundred dollars (\$200.00), payable to the Treasurer of the State of Maine.

10. In consideration of Principal Mutual Life's execution of and compliance with the terms of this Consent Agreement, the State of Maine agrees to forgo pursuing any disciplinary measures or other civil sanction for the actions described above other than those agreed to in this Consent Agreement.

**MISCELLANEOUS**

11. This Consent Agreement may only be modified by the written consent of the parties.

12. Principal Mutual Life acknowledges that this Consent Agreement is a public record within the meaning of 1 M.R.S.A. § 402 and will be available for public inspection and copying as provided for by 1 M.R.S.A. § 408.

13. Principal Mutual Life has been advised of its right to consult with counsel and has, in fact, consulted with counsel before executing this Agreement.

14. It is understood by the parties to this Agreement that nothing herein shall affect any rights or interests that any person not a party to this Agreement may possess.

**Dated:** \_\_\_\_\_, 1998

**FOR Principal Mutual Life INSURANCE  
COMPANY**

**By:** \_\_\_\_\_  
**Signature**

**For:** \_\_\_\_\_  
**Typed Name**

\_\_\_\_\_  
**Typed Title**

**Subscribed and Sworn to before me**

**this \_\_\_\_\_ day of \_\_\_\_\_, 1998.**

\_\_\_\_\_  
**Notary Public**

**FOR THE MAINE BUREAU OF  
INSURANCE**

**Dated:** \_\_\_\_\_, 1998

\_\_\_\_\_  
**Alessandro A. Iuppa  
Superintendent of Insurance**

**STATE OF MAINE  
KENNEBEC, SS.**

**Subscribed and sworn to before me  
this \_\_\_\_\_ day of \_\_\_\_\_, 1998.**

\_\_\_\_\_  
**Notary Public/Attorney-at-Law**

**FOR THE MAINE ATTORNEY GENERAL**

**Dated: \_\_\_\_\_, 1998**

\_\_\_\_\_  
**Judith Shaw Chamberlain  
Assistant Attorney General**