

NEW YORK STATE DEPARTMENT OF FINANCIAL SERVICES
FINANCIAL FRAUD & CONSUMER PROTECTION DIVISION

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In the Matter of

American Life Insurance Company, Delaware American
Life Insurance Company and MetLife, Inc.,

Respondents.

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CONSENT ORDER

WHEREAS, in 2011, the New York State Department of Financial Services (“DFS”) commenced an investigation, pursuant to the New York Insurance Law, of American Life Insurance Company (“ALICO”) and Delaware American Life Insurance Company (“DelAm”), formerly subsidiaries of American International Group (“AIG”), and, as of November 2010 subsidiaries of MetLife, Inc. (“MetLife”) (the “Investigation”);

WHEREAS, DFS investigated whether ALICO and DelAm were doing an insurance business in New York without a New York license and aided other insurers in doing an insurance business in New York without a New York license;

WHEREAS, the Investigation concluded that ALICO, while operating as a subsidiary of AIG, made misrepresentations and omissions concerning its insurance business activities in New York to DFS’s predecessor, the New York State Insurance Department (“NYSID”)¹;

WHEREAS, the Investigation concluded that ALICO, DelAm and certain AIG subsidiaries and affiliates have done an insurance business in New York without a license;

¹ DFS was created by transferring the functions of the New York State Banking Department and the New York State Insurance Department into a new agency. This transfer of functions became effective on October 3, 2011.

WHEREAS, the Investigation concluded that ALICO, DelAm, certain AIG subsidiaries and affiliates, AIG and MetLife have solicited and continue to solicit insurance business in New York on behalf of insurers unlicensed in New York or otherwise aid such insurers;

WHEREAS, the Investigation concluded that ALICO and certain alien insurers have collected approximately \$900 million in premiums (including renewals) from multinational corporations involving contact with its New York sales representatives from 2007 to 2012;

WHEREAS, this Consent Order contains DFS's findings and the relief agreed to by DFS and ALICO, DelAm and MetLife (collectively referred to as the "MetLife Parties").

NOW, THEREFORE, DFS and the MetLife Parties are willing to resolve the matters cited herein in lieu of proceeding by notice and a hearing. DFS finds as follows:

FINDINGS

The findings of the Investigation ("Findings") are as follows:

RELEVANT ENTITIES

1. AIG is a major insurance and financial services company, operating in more than 130 countries and jurisdictions. AIG offers life insurance networks to commercial, institutional and individual customers. AIG also provides retirement services, financial services and asset management to clients worldwide. On March 8, 2010, AIG announced an agreement with MetLife to sell ALICO and DelAm to MetLife for \$15.5 billion. On November 1, 2010, MetLife completed its acquisition of ALICO and DelAm for \$16.2 billion, consisting of \$7.2 billion in cash and \$9.0 billion in MetLife equity and other securities (the "Acquisition").

2. ALICO is a Delaware insurance company founded in 1921. ALICO is licensed in the United States only in Delaware. ALICO, through its network of foreign branches, subsidiaries and affiliates, sells life insurance, annuities, accident and health insurance and, in the past, other types of insurance, in more than 50 countries and regions, including Japan, Europe, the Middle East, South Asia, and the Caribbean. The insurance sold through ALICO includes group life, disability, medical plans that companies offer their employees and pension plans. ALICO is not now, nor has it ever been, licensed to do an insurance business in New York.
3. DelAm is a Delaware life insurance company founded in 1964. As of January 2013, it is licensed to do insurance business in all states except New Mexico. DelAm was not licensed to do an insurance business in New York for any period prior to January 1, 2013.
4. MetLife is a holding company incorporated in Delaware and holds all of the capital stock of ALICO and DelAm.
5. The Group Management Division of AIG, and later the Global Employee Benefits Group at MetLife (collectively “GMD”), was responsible for soliciting and selling insurance to multinational companies on behalf of DelAm and ALICO’s foreign branches, subsidiaries and affiliates as well as insurers unrelated to ALICO and DelAm. Prior to the Acquisition, GMD’s personnel were located at 70 Pine Street, New York, New York and Wilmington, Delaware, and since the Acquisition GMD’s personnel have been located at 1095 Avenue of the Americas, New York, New York and Wilmington, Delaware. GMD also has personnel in Chicago, Los Angeles, , Paris and London. At various times over at least the last twenty years, GMD personnel were employees of AIG, ALICO, MetLife Group, Inc., and upon information and belief, DelAm.

FACTUAL BACKGROUND

ALICO's Intentional Misrepresentations and Omissions to the NYSID

6. ALICO, while operating as a subsidiary of AIG in 2009, made intentional misrepresentations and omissions to NYSID concerning its insurance business activities in New York.
7. On July 14, 2009, ALICO's in-house and outside counsel made a presentation to then Acting Superintendent of Insurance, Kermitt Brooks. The presentation materials specifically stated that, with respect to ALICO: "No Insurance Operations Conducted in New York."
8. Following the meeting with NYSID, ALICO's outside counsel, in a letter to NYSID dated July 21, 2009, specifically represented to NYSID on behalf of ALICO that ALICO was not soliciting insurance business in New York. In pertinent part, the letter states:

ALICO presently has executive offices in the AIG building at 70 Pine Street. The Company **does not solicit business in New York** nor does its name appear anywhere on the building or in any building directory available to the public. The Company is not listed in any New York telephone directory. The Company's executives and staff in New York do not make, propose to make, issue or deliver any policies or contracts of insurance, underwrite any insurance risks, **solicit persons to buy any insurance**, bill or collect premiums or any other consideration for contracts of insurance, or adjust any insurance claims. (Emphasis added.)

9. In response to the above letter, NYSID requested additional information regarding the insurance business activities of ALICO. However, ALICO's outside counsel refused to provide any additional information. In a letter to NYSID dated September 4, 2009, ALICO's outside counsel, on behalf of ALICO, refused to provide the requested information citing "practical" hurdles in specifying the employees' specific responsibilities. ALICO's outside counsel wrote:

I am writing pursuant to our telephone conversation wherein you asked for greater detail concerning the types of activities in which American Life Insurance Company ("ALICO") employees will engage, as described in my letter to [Rob Easton] of July 17. I have reviewed those descriptions with my client, which described categories of activities, and see no

practical way to expand upon them. Obviously it would be an ultimately futile attempt to try and detail the myriad activities involved in “human resources,” “strategic planning,” “finance operations,” “shareholder relations,” or “corporate legal advice.”

10. Despite ALICO’s refusal to provide the requested information, NYSID conditionally concluded that the activities specified in ALICO’s letter may constitute permissible “back office” functions under certain circumstances. Specifically, in a letter to ALICO’s outside counsel dated November 23, 2009 (the “November 2009 Letter”), NYSID concluded that ALICO’s functions “seem” to be “back office” functions that do not constitute engaging in the business of insurance in New York, and thus “may” not require ALICO to have an insurance license. However, NYSID reiterated the various restrictions on ALICO’s activities in order to comply with the New York Insurance Law. As such, NYSID conditionally approved the activities provided that ALICO was engaged only in “back office” functions.

In the November 2009 Letter to ALICO’s outside counsel, NYSID concluded:

Yes. The general function ascribed to the various ALICO executives may come within activities in New York that constitute “back office” functions. Thus, provided that there is no contact with the public, and so long as such functions are primarily ministerial in nature, and do not involve solicitation or sale of insurance or any other activity proscribed by N.Y. Ins. Law § 1102 (McKinney 2006), they are permissible.

11. In the November 2009 Letter, NYSID also provided an analysis that clearly identified to

ALICO the activities that are not permissible under New York law. NYSID wrote to

ALICO’s outside counsel:

Insurance Law Section 1102(a) is relevant to the inquiry. That statute prohibits any person, firm, association, corporation, or joint stock company from doing an insurance business in this state unless authorized by a license in force pursuant to the provisions of the Insurance Law, or explicitly exempted by the Insurance Law.

In turn, Insurance Law Section 1101 defines the acts that constitute doing an insurance business in this state. Insurance Law Section 1101(b) provides:

(b)(1) Except as provided in paragraph two, three or three a of this subsection any of the following acts in this state, effected by mail from outside this state or otherwise, by any person, firm, association, corporation, or joint-stock company shall constitute doing an insurance business in this state and shall constitute doing business in this state within the meaning of section three hundred two of the civil practice law and rules:

(A)making, or proposing to make, as insurer, any insurance contract, including either issuance or delivery of a policy or contract of insurance to a resident of this state or to any firm, association, or corporation authorized to do business herein, or solicitation of applications for any such policies or contracts;

....

(D) doing any kind of business, including a reinsurance business, specifically recognized as constituting the doing of an insurance business within the meaning of this chapter;

(E) doing or proposing to do any business in substance equivalent to any of the foregoing in a manner designed to evade the provisions of this chapter.

12. In the November 2009 Letter, NYSID also emphasized that merely acting for or aiding an unlicensed or unauthorized insurer is also a violation of the N. Y. Insurance Law:

Finally, Insurance Law Section 2117 prohibits any person, firm, association or corporation from acting for or aiding unlicensed or unauthorized insurers or health maintenance organizations. (Emphasis added.)

13. In the November 2009 Letter, NYSID concluded:

The general functions set forth in your July 21, 2009 letter, and ascribed to the various ALICO executives seem to fall within activities in New York that constitute “back office” functions, provided that there is no contact with the public, and so long as they are primarily ministerial in nature, and do not involve solicitation or sale of insurance, or any other activity, proscribed by Insurance Law § 1102. However, given the general nature of your inquiry, OGC is unable at this time to opine definitively about whether any specific activity that any of the executives may perform in New York on behalf of ALICO constitutes the doing of an insurance business.

14. As discussed in more detail below, ALICO’s insurance activities prior to 2009 and to date, went well beyond engaging in “back office” functions. In fact, ALICO and DelAm were

doing an insurance business in New York. Moreover, ALICO and, upon information and belief, DelAm employees, and certain AIG employees and, later, MetLife Group, Inc. employees were aiding unlicensed insurers in the doing of an insurance business in New York.

15. Less than four months after receiving the November 2009 Letter, AIG announced the Acquisition.

Unlicensed Solicitation of Insurance Business in New York

16. The Investigation has revealed, contrary to the representations of ALICO's counsel, that the following insurance activities have been and continue to be conducted by ALICO, DelAm, AIG, and MetLife from their respective offices in New York:

- (a) Sales representatives were based in New York;
- (b) The sales representatives solicited in New York insurance, including group life, disability, medical plans offered by companies to their employees, and pension plans, on behalf of ALICO and DelAm and their subsidiaries or affiliates, as well as insurers not affiliated with either company, without any such insurer being duly licensed in New York;
- (c) The sales representatives were engaged in direct selling in New York to multinational companies on behalf of ALICO and DelAm and their subsidiaries and affiliates as well as insurers not affiliated with either company;
- (d) The sales representatives were not licensed as insurance brokers or agents in New York. Some of the sales representatives became licensed as insurance agents following the Acquisition;

- (e) The sales representatives conducted sales meetings in New York concerning group insurance products of ALICO, DelAm and their subsidiaries and affiliates as well as insurers not affiliated with either company;
- (f) The sales representatives had extensive contact with the multinational clients including periodic visits, regular phone calls and emails, deliveries of multinational pooling reports, and providing entertainment;
- (g) The sales representatives would also make personal visits in New York to the multinational clients and potential clients;
- (h) The sales representatives conducted “road shows” in New York in order to solicit and sell group insurance products of ALICO, DelAm and their subsidiaries and affiliates and other unaffiliated insurers. The sales representatives, for example, conducted a “road show” at the AIG corporate dining room at 70 Pine Street for multinational companies with operations in Brazil. The Brazil “road show” was designed to generate new sales in the amount of \$25 million;
- (i) The sales representatives had incentive compensation plans that compensated them for placing business with DelAm and the foreign operations of ALICO and its subsidiaries and affiliates and other unaffiliated insurers and were compensated based upon a percentage of premium collected by DelAm and ALICO and its subsidiaries and affiliates and other unaffiliated insurers;
- (j) ALICO and DelAm had an incentive compensation bonus that was changed from a commission at the advice of counsel. The incentive compensation

bonus was based on how much the sales representatives were able to sell in terms of ALICO, DelAm and other insurers' insurance;

- (k) The sales executives in New York organized sales competitions among the sales representatives in order to increase sales productivity; and
- (l) The sales representatives also solicited purchases of group insurance products in New York for expatriate employees sent abroad by the multinational corporations on behalf of ALICO, DelAm, and their subsidiaries and affiliates and unaffiliated insurers.

17. AIG, ALICO, DelAm and MetLife insurance activities went well beyond engaging in “back office” functions. In fact, ALICO, AIG, DelAm and MetLife were soliciting insurance business in New York without a license.

VIOLATIONS

18. DFS finds the foregoing acts and practices of MetLife, AIG, ALICO and DelAm violate N.Y. Ins. Law §§ 1102, 2102(a) and 2117.

AGREEMENT

I. Civil Fine

1. Within seven days of the Effective Date, MetLife shall pay a civil fine pursuant to N.Y. Ins. Law § 109 in the amount of \$50,000,000 to the New York State Department of Financial Services to address all underlying conduct of the MetLife Parties. The payment shall be in the form of a wire transfer in accordance with DFS instructions or a certified or bank check made payable “State of New York Department of Financial Services” and mailed to: New York State Department of Financial Services, One State Street, New

York, New York, 10004-1511, Attn: Joy Feigenbaum, Executive Deputy Superintendent, Financial Frauds & Consumer Protection.

II. Licensing and Reporting

2. A MetLife subsidiary authorized to write life and accident and health insurance as well as annuities in New York (the “Authorized Insurer”) will submit documentation and information about the MetLife Parties’ global employee benefit business and the MAXIS Global Benefits Network pursuant to Paragraph 7(A)(v) below. The initial documentation and information shall be provided within 30 days of the execution of this Consent Order.
3. The MetLife Parties shall provide to DFS quarterly reports commencing on April 30, 2014 relating to the MetLife Parties’ insurance activities involving multinational corporations in New York with respect to the Authorized Insurer, ALICO, the Global Employee Benefits Group, and the MAXIS Global Benefits Network.

III. Compliance with the Investigation

4. The MetLife Parties agree to fully cooperate with DFS’s Investigation of ALICO, DelAm and AIG concerning ALICO’s, DelAm’s and AIG’s violations of sections 1102, 2102 and 2117 of the Insurance Law and related offenses prior to the Acquisition. The MetLife Parties’ cooperation includes, but is not to limited to, providing all non-privileged documents and information requested by DFS, as well as any testimony of any MetLife Parties’ employees requested by DFS concerning ALICO’s and DelAm’s doing insurance business in New York without a New York license prior to the Acquisition.

5. MetLife Parties that are not licensed in New York and their employees shall immediately cease and desist from engaging in any activities that would violate N.Y. Ins. Law §§ 1102, 2102(a) and 2117.
6. MetLife Parties that are licensed in New York shall immediately cease and desist from engaging in any activities that would violate N.Y. Ins. Law §§ 2102(a) and 2117 subject to the provisions of Paragraphs 7 through 9 below.
7. As the MetLife Parties work to come into full compliance with the New York Insurance Law, and provided they fully comply with the Agreement section of this Consent Order, and, further, only in the circumstances including without limitation satisfying the conditions set forth in Paragraph 7(A) below, DFS will not object to the MetLife Parties and their subsidiaries and affiliates and their respective employees, officers and agents acting on behalf of the Authorized Insurer (collectively referred to herein as “Authorized Insurer Representative”) that are licensed engaging in the activities set forth in Paragraph 7(B) below with respect to an alien insurer or a foreign branch of ALICO until June 30, 2015:
 - A(i.) the alien insurer is a controlled person within the Authorized Insurer’s holding company system or party to a contract concerning global employee benefits with the Authorized Insurer and is not licensed to do an insurance business in the United States;
 - (ii.) the activities relate to a policy or contract of group life, group annuity, or group accident and health insurance covering employees of a multinational corporation and their dependents, where the covered individuals are not citizens or permanent residents of the United States, except that the policy or contract (a) may provide

coverage to a covered individual who is temporarily in the United States, provided that in such case if the policy is a major medical or other comprehensive-type accident and health insurance policy or contract, then the policy or contract shall provide coverage in the United States that meets the minimum requirements as required by applicable law, or (b) in the alternative, terminate coverage to any individual that enters the United States;

- (iii.) neither the Authorized Insurer nor any Authorized Representative shall, in this state, underwrite or bind a policy or contract or negotiate the terms and conditions of a policy or contract or issue or deliver a policy or contract in the United States on behalf of the alien insurer or ALICO foreign branch;
- (iv.) any Authorized Insurer Representative shall not act as an insurance agent in this state unless licensed as an insurance agent in this state and appointed by the Authorized Insurer;
- (v.) prior to the Authorized Insurer or any Authorized Insurer Representative engaging in any activity on behalf of the alien insurer or ALICO with respect to its foreign branches, the Authorized Insurer files with the Superintendent of Financial Services:
 - a. a statement that the alien insurer or ALICO is a controlled person within the Authorized Insurer's holding company system or party to a contract concerning global employee benefits with the Authorized Insurer's holding company system;
 - b. the alien insurer's or, with respect to ALICO's foreign branch's name, country of domicile, and address of its principal office;

- c. the name, mailing address, email address, and telephone information of a contact person for the alien insurer or ALICO foreign branch;
 - d. a list of the kinds of insurance and types of policies or contracts to be issued or delivered and an affirmation that the alien insurer or ALICO foreign branch is authorized to transact the kinds of insurance business in the jurisdictions where the policies or contract will be issued or delivered;
 - e. a statement that the policy or contract has been filed with the appropriate regulatory authority in the jurisdiction where the policy or contract is to be issued or delivered or, if the jurisdiction does not require the policy or contract to be filed with a regulatory authority, appropriate documentation that no such filing is required, and a statement that the alien insurer is duly licensed and subject to the jurisdiction where the policies or contract has been filed;
 - f. an acknowledgement that the Authorized Insurer shall be responsible for any violations of New York Insurance Law by the alien insurer or ALICO foreign branch or any Authorized Insurer Representative;
 - g. such other information as the Superintendent of Financial Services may require; and
 - h. beginning on July 1, 2014, the Authorized Insurer shall file with the Superintendent of Financial Services any changes in the information required above within forty-five days after such change or after the Authorized Insurer's cessation of such activities.
- (vi.) upon engaging in any of the activities specified below or immediately thereafter, the Authorized Insurer must provide written notice to the multinational

corporation that the alien insurer is not licensed or authorized to do business in this state; that the policy or contract has not been approved by the Superintendent of Financial Services; and the policy or contract is not subject to all of the laws of this state;

- (vii.) the alien insurer shall not maintain any office in this state; and
 - (viii.) an Authorized Insurer Representative shall not be compensated by any person other than the Authorized Insurer or its affiliate for engaging in any activity provided herein.
- B(i.) Subject to the provisions of Paragraph 7A above, DFS will not object to the Authorized Insurer, or the Authorized Insurer Representative engaging in this state in only the following activities on behalf of the alien insurer or ALICO Foreign branch:
- a. provide general information to the multinational corporation with respect to a policy or contract of group life, group annuity, or group accident and health insurance to be issued or that has been issued by the alien insurer or ALICO Foreign branch;
 - b. meet and discuss general insurance needs with the multinational corporation, including providing information directly to the corporation in person or otherwise about the policies or contracts offered by the alien insurer or ALICO Foreign branch, and facilitating introductions with the multinational corporation's human resources and benefit manager in each country in which the corporation has employee benefit needs;

- c. refer the multinational corporation to the alien insurer or ALICO foreign branch and providing general information to the multinational corporation about the alien insurer or ALICO foreign branch;
 - d. respond to requests for clarification by representatives of the multinational corporation concerning quotes and any other specific terms and conditions of a group life, group annuity, or group accident and health insurance policy or contract being negotiated locally by the applicable alien insurer or ALICO foreign branch;
 - e. provide information concerning renewals of existing policies or contracts of group life, group annuity, or group accident and health insurance issued by the alien insurer or ALICO foreign branch;
 - f. manage the employee benefits of the multinational corporation, including aggregating and reporting employee benefits and financial information about the program; and
 - g. with respect to the immediately preceding provisions (a) through (f), for the avoidance of doubt, neither the Authorized Insurer nor any Authorized Insurer Representative shall engage in this state in the following activities on behalf of the alien insurer or ALICO foreign branch: providing quotes, signing applications, binding coverage, issuing policies, collecting premium, or adjudicating claims;
- (ii.) provided, however, that the Authorized Insurer or any Authorized Insurer Representative shall not call attention to the alien insurer by any advertisement or public announcement in this state.

- (iii.) the terms of this Paragraph 7(B) shall remain in force until June 30, 2015.
8. Any activity listed in Paragraph 7 above in which an Authorized Insurer or the insurer's officer, employee, or licensed insurance agent engages on behalf of an alien insurer, shall be deemed to be included within the meaning of "any other transaction of business" within the meaning of § 1213 of the Insurance Law.
9. Any agreement between the alien insurer and Authorized Insurer regarding activities, provided herein, including any agreement to compensate the Authorized Insurer, shall be deemed to be a transaction involving the "rendering of services on a regular or systematic basis" by the Authorized Insurer within the meaning of § 1505 of the Insurance Law.

II. Other Relief

10. MetLife, ALICO and DelAm admit to the authority of DFS to effectuate this Consent Order.

III. Breach of the Consent Order

11. In the event that the DFS believes that MetLife, ALICO or DelAm has materially breached this Consent Order, DFS will provide written notice of such breach to MetLife, ALICO or DelAm and MetLife, ALICO or DelAm (as the case may be) and they must, within ten (10) business days from the date of receipt of said notice, or on a later date if so determined in the sole discretion of DFS, appear before DFS and have an opportunity to rebut the evidence, if any, on the issue of whether a breach has occurred and, to the extent pertinent, to demonstrate that any such breach is not material or has been cured.
12. The MetLife Parties understand and agree that MetLife's, ALICO's, or DelAm's failure to appear in response to the notice of breach within the specified period as set forth in Section III, Paragraph 11 is presumptive evidence of MetLife's, ALICO's or DelAm's

breach. Upon finding of a breach, DFS may take any and all actions available to it under the New York Insurance Law and the New York Financial Services Law, and may use any and all evidence available to it for any hearings, notices, orders and other remedies that may be available under New York law.

IV. Other Provisions

13. DFS will not initiate any proceeding against the MetLife Parties, their subsidiaries and affiliates (collectively the “MetLife Entities”), current or former employees, officers or directors of any of the MetLife Entities, and any party who entered into a contract concerning global employee benefits with one of the MetLife Entities, in connection with the activities that are the subject of the Investigation, except to the extent that ALICO or DelAm may become a necessary nominal party.
14. If MetLife defaults on its monetary obligations under this Consent Order, DFS may terminate this Consent Order, at its sole discretion, upon ten (10) days’ written notice to MetLife, ALICO or DelAm. In the event of such termination, MetLife, ALICO and DelAm expressly agree and acknowledge that this Consent Order shall in no way bar or otherwise preclude DFS from commencing, conducting or prosecuting any investigation, action or proceeding, however denominated, related to the Consent Order, against them, or any one of them, or from using in any way the statements, documents or other materials produced or provided by MetLife, ALICO or DelAm prior to or after the date of this Consent Order, including, without limitation, such statements, documents or other materials, if any, provided for purposes of settlement negotiations, except as may otherwise be provided in a written agreement with DFS.

15. DFS has agreed to the terms of this Consent Order based on, among other things, the representations made to DFS by MetLife, ALICO, DelAm and/or their counsel in connection with DFS's Investigation and the Findings of the Investigation. To the extent that representations made by MetLife, ALICO, DelAm or their counsel are later found to be materially incomplete or inaccurate, this Consent Order is voidable by DFS in the Superintendent of Financial Service's sole discretion.

16. MetLife, ALICO, and DelAm shall, upon request by DFS, provide all non-privileged documentation and information reasonably necessary for DFS to verify compliance with this Consent Order.

17. All notices, reports, requests, and other communications to any party pursuant to this Consent Order shall be in writing and shall be directed as follows:

If to DFS:

New York Department of Financial Services
One State Street
New York, New York 10004-1511
Attention: Christopher B. Mulvihill, Senior Counsel to the Superintendent

If to MetLife:

MetLife, Inc.
1095 Avenue of the Americas
New York, NY 10036

Attention: A. Kaiper Wilson, Chief Counsel – Litigation

with a copy to:

Debevoise & Plimpton LLP
919 Third Avenue
New York, NY 10022

Attention: Eric Dinallo, Esq.

18. This Consent Order and any dispute thereunder shall be governed by the laws of the State of New York without regard to any conflicts of laws principles.
19. MetLife, ALICO and DelAm waive their right to further notice and hearing in this matter as to any allegations of past violations up to and including the Effective Date of this Consent Order and agree that no provision of this Consent Order is subject to review in any court or tribunal.
20. This Consent Order may not be amended except by an instrument in writing signed on behalf of all the parties to this Consent Order.
21. In the event that one or more provisions contained in this Consent Order shall for any reason be held invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision of this Consent Order.
22. This Consent Order may be executed in one or more counterparts, and shall become effective when such counterparts have been signed by each of the Respondents hereto and approved by the Superintendent of Financial Services or his designee.
23. Upon execution by the parties to this Consent Order, DFS will discontinue the Investigation as and against MetLife, ALICO and DelAm solely with respect to ALICO and DelAm doing an insurance business in New York without a New York license from November 1, 2010 to the Effective Date of this Consent Order.
24. The Effective Date of this Consent Order is the date on which it shall be signed by each of the Respondents hereto and approved by the Superintendent of Financial Services.

WHEREFORE, the signatures evidencing assent to this Consent Order have been affixed hereto on the dates set forth below.

Dated: March __, 2014

MetLife, Inc.

By: A. Kaiper Wilson
A. Kaiper Wilson
Chief Counsel - Litigation

March 26, 2014

AMERICAN LIFE INSURANCE COMPANY

By: _____

March __, 2014

DELAWARE AMERICAN LIFE INSURANCE
COMPANY

By: _____

March __, 2014

WHEREFORE, the signatures evidencing assent to this Consent Order have been affixed hereto on the dates set forth below.

Dated: March __, 2014

MetLife, Inc.

By: _____

March __, 2014

AMERICAN LIFE INSURANCE COMPANY

By: *A. Kaiper Wilson*
A. Kaiper Wilson

March 28, 2014

DELAWARE AMERICAN LIFE INSURANCE
COMPANY

By: _____

March __, 2014

WHEREFORE, the signatures evidencing assent to this Consent Order have been affixed hereto on the dates set forth below.

Dated: March __, 2014

MetLife, Inc.

By: _____

March __, 2014

AMERICAN LIFE INSURANCE COMPANY

By: _____

March __, 2014

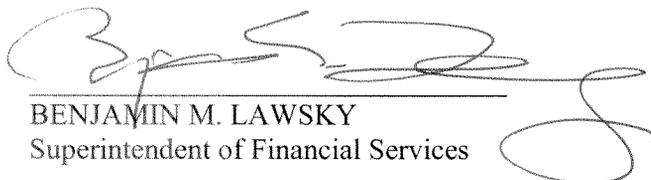
DELAWARE AMERICAN LIFE INSURANCE
COMPANY

By: *A. Kaiper Wilson*
A. Kaiper Wilson

March 27, 2014

THE FOREGOING IS HEREBY APPROVED.
IT IS SO ORDERED.

Dated: New York, NY
March 31, 2014



BENJAMIN M. LAWSKY
Superintendent of Financial Services