

COMMONWEALTH OF VIRGINIA  
STATE CORPORATION COMMISSION

AT RICHMOND, JULY 11, 2023

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COMMONWEALTH OF VIRGINIA, *ex rel.*

2023 JUL 11 A 11: 09

STATE CORPORATION COMMISSION

v.

CASE NO. INS-2023-00048

AETNA LIFE INSURANCE COMPANY,  
Defendant

SETTLEMENT ORDER

Based on a target market conduct examination conducted by the Bureau of Insurance ("Bureau"), the Bureau has alleged that Aetna Life Insurance Company ("Defendant"), duly licensed by the State Corporation Commission ("Commission") to transact the business of insurance in the Commonwealth of Virginia, in certain instances violated § 38.2-510 A 15 of the Code of Virginia ("Code") by failing to comply with § 38.2-3407.15 of the Code, or to perform any provider contract provision required by that section; §§ 38.2-3407.15 B 1 - 12 of the Code by failing to include specific provisions in provider contracts related to minimum fair business standards; and, §§ 38.2-3407.15:2 B 1 - 12 of the Code by failing to include specific provisions in provider contracts related to prior authorization.

The Commission is authorized by §§ 38.2-218, 38.2-219, 38.2-1040 of the Code to impose certain monetary penalties, issue cease and desist orders, and suspend or revoke a defendant's license upon a finding by the Commission, after notice and opportunity to be heard, that a defendant has committed the aforesaid alleged violations.

The Defendant has been advised of the right to a hearing in this matter whereupon the Defendant, without admitting or denying any violation of Virginia law, has made an offer of settlement to the Commission. Through its settlement offer, the Defendant has agreed to comply with the corrective action plan set forth in the Bureau's letter dated January 23, 2023; has

confirmed that restitution was made to three (3) providers in the amount of One Thousand Three Hundred Sixty-Four Dollars and Eighty-Three Cents (\$1,364.83); has tendered to the Treasurer of Virginia the sum of Fifty-Six Thousand One Hundred Dollars (\$56,100); and has waived the right to a hearing.

The Bureau has recommended that the Commission accept the Defendant's settlement offer pursuant to the authority granted the Commission in § 12.1-15 of the Code.

NOW THE COMMISSION, having considered this matter, is of the opinion and finds that the Defendant's settlement offer should be accepted.

Accordingly, IT IS ORDERED THAT:

- (1) The Defendant's settlement offer is hereby accepted.
- (2) This case is dismissed.

Commissioner Patricia L. West participated in this matter.

A COPY hereof shall be sent by the Clerk of the Commission by electronic mail to: Thomas Pownall, Aetna Life Insurance Company, Director of Corporate Compliance, at PownallTE@aetna.com, P.O. Box 818092, Cleveland, Ohio 44181; and a copy shall be delivered to the Commission's Office of General Counsel and the Bureau of Insurance in care of Deputy Commissioner Julie Blauvelt.