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COMMONWEALTH OF VIRGINIA  
STATE CORPORATION COMMISSION  
AT RICHMOND, DECEMBER 18, 2023

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COMMONWEALTH OF VIRGINIA, *ex rel.*

2023 DEC 18 P 1:56

STATE CORPORATION COMMISSION

v.

CASE NO. INS-2023-00110

JOHN HANCOCK LIFE INSURANCE COMPANY (U.S.A.),  
Defendant

SETTLEMENT ORDER

Based on a market analysis inquiry conducted by the Bureau of Insurance ("Bureau"), the Bureau has alleged that John Hancock Life Insurance Company (U.S.A.) ("Defendant"), duly licensed by the State Corporation Commission ("Commission") to transact the business of insurance in the Commonwealth of Virginia, in certain instances violated § 38.2-502 (1) of the Code of Virginia ("Code") by misrepresenting the benefits, advantages, conditions, or terms of any insurance policy in the notice of an upcoming long-term care rate schedule increase; as well as 14 VAC 5-200-75 D of the Commission's Rules Governing Long-Term Care Insurance, 14 VAC 5-200-10 *et seq.* of the Virginia Administrative Code by failing to file a notice with the Commission of an upcoming long-term care premium rate increase prior to use.

The Commission is authorized by §§ 38.2-218, 38.2-219 and 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 outlined in Bureau correspondence dated July 21, 2023; has tendered to the Treasurer of Virginia the amount of Eight Thousand Eight Hundred Dollars (\$8,800); 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 James C. Dimitri participated in this matter.

A COPY hereof shall be sent by the Clerk of the Commission by electronic mail to: Dan Bradley, John Hancock Life Insurance Company (U.S.A.), at [dbradley@jhancock.com](mailto:dbradley@jhancock.com), 200 Berkeley Street, Boston, Massachusetts 02116; 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.