

violations alleged by the Department in the Order to Show Cause, nor does the Department withdraw any of its allegations.

THEREFORE, based on the foregoing, the Producer and the Department have agreed as follows:

1. Cooperation with Remediation Program. Producer agrees to fully cooperate with the Remediation Program, as set forth in the Bankers Consent Order, and will provide Bankers with any and all information that may be requested with regard to any life insurance or annuity sale subject to the Remediation Program.

2. Commissions and Overrides. The Producer acknowledges and agrees that Bankers will chargeback commissions and overrides, to all producers sharing in such commissions or overrides, with regard to all life insurance or annuity sales that are rescinded or where Bankers pays refunds under the Remediation Program set forth in the Bankers Consent Order.


3. Compliance. The Producer agrees to conform to Rhode Island statutory insurance law and the Department's regulations, including but not limited to Regulation 12 (suitability), Regulation 29 (replacement) and Regulation 67 (records retention). The Producer further agrees to conform to all Bankers' policies and procedures concerning marketing and sales practices and to participate in Bankers' internal training programs.

4. Resolution of Order to Show Cause. The Department and the Producer agree that the terms of this Consent Order satisfy all the allegations contained in the Order to Show Cause. The parties further acknowledge that this Consent Order does not address any activities not specifically enumerated in the Order to Show Cause and does not relate to the sale of products other than life insurance and annuities.

5. Complying with Consent Order. The Department will monitor compliance by the Producer with this Consent Order on an ongoing basis. The parties agree that noncompliance could result in further administrative proceedings.

Counsel for the Department and the Producer hereby consent and agree to the foregoing on behalf of their respective clients the ~~44th~~^{OCTOBER} day of ~~September~~, 2011 (the "Effective Date").

Rhode Island Department of Business Regulation,
By its Attorney,



Elizabeth Kelleher Dwyer (#5157)
Department of Business Regulation
Insurance Division

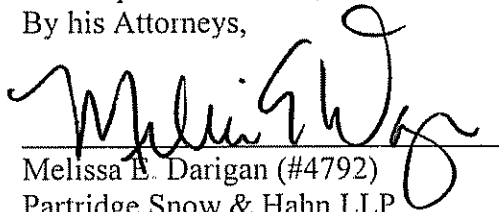
1511 Pontiac Avenue, Bldg. 69-2
Cranston, RI 02920

Tel: (401) 462-9615

Dated: ~~September~~ 5, 2011

October

Christopher Fernandez,
By his Attorneys,

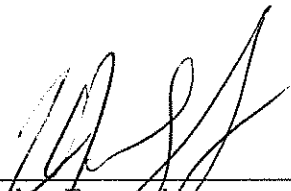


Melissa E. Darigan (#4792)
Partridge Snow & Hahn LLP
180 South Main Street
Providence, RI 02903

Tel: (401) 861-8200

Dated: ~~September~~ 5, 2011


OCTOBER 5



Christopher Fernandez
Dated: September 20, 2011

I hereby approve of the foregoing Consent Order and recommend its adoption.

HEARING OFFICER:



Catherine R. Warren, Esq.

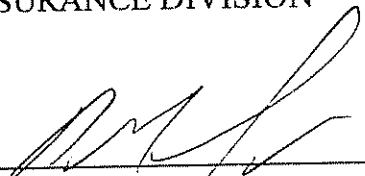
Dated: October 17th, 2011

I have read the Hearing Officer's Decision and Recommendation in this matter, and I hereby

 ADOPT
 REJECT
 MODIFY

the Decision and Recommendation.

RHODE ISLAND DEPARTMENT OF BUSINESS REGULATION
INSURANCE DIVISION



Paul McGreevy

Director

Rhode Island Department of Business Regulation

Dated: October 24, 2011

THIS DECISION CONSTITUTES A FINAL ORDER OF THE DEPARTMENT OF BUSINESS REGULATION PURSUANT TO RHODE ISLAND GENERAL LAWS TITLE 42 CHAPTER 35. AS SUCH, THIS DECISION MAY BE APPEALED TO THE SUPERIOR COURT SITTING IN AND FOR THE COUNTY OF PROVIDENCE WITHIN THIRTY (30) DAYS OF THE DATE OF THIS ORDER. SUCH APPEAL, IF TAKEN, MAY BE COMPLETED BY FILING A PETITION FOR REVIEW IN SAID COURT.