



STATE OF CONNECTICUT

INSURANCE DEPARTMENT

----- X
IN THE MATTER OF:
GENERALI US BRANCH:
-----X

DOCKET MC 24-69

STIPULATION AND CONSENT ORDER

It is hereby stipulated and agreed between Generali US Branch and the State of Connecticut Insurance Department by and through Andrew N. Mais, Insurance Commissioner to wit:

I

WHEREAS, pursuant to a Market Conduct examination, the Insurance Commissioner alleges the following with respect to Generali US Branch:

1. Generali US Branch, hereinafter referred to as Respondent, is domiciled in the State of New York and is licensed to transact property and casualty insurance in the State of Connecticut. The NAIC company code number is 11231.
2. From January 18, 2024 through May 17, 2024, the Department conducted an examination of Respondent's market conduct practices in the State of Connecticut covering the period October 31, 2021 through March 6, 2024.
3. During the period under examination, the Department alleges that Respondent failed to follow established practices and procedures to ensure compliance with statutory requirements resulting in instances of:
 - (a) Fifty-three (53) individuals performing actions on behalf of Respondent that would require a claims adjuster license
4. The conduct described in paragraph three, if proven, would be in violation of Section 38a-792(a)(1) of the Connecticut General Statutes and constitutes cause for the imposition of a fine or other administrative penalty under Sections 38a-2 and 38a-41 of the Connecticut General Statutes.

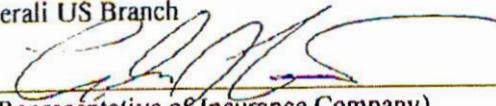
II

1. WHEREAS, Respondent admits the allegations in paragraphs three and four of Article I of this Stipulation and Consent Order; and
2. WHEREAS, Respondent agrees to undertake a complete review of its practices and procedures, with respect to those areas of concern, as described in the Market Conduct Report and this Stipulation, so that those areas of concern are compliant with Connecticut Statutes; and
3. WHEREAS, Respondent agrees to provide the Insurance Commissioner with a full report of findings and a summary of actions taken to comply with the requirements of paragraph two of this Section within ninety (90) days of the date of this document; and
4. WHEREAS, Respondent agrees to pay a fine in the amount of \$53,000 for the violations described herein; and
5. WHEREAS, Respondent, being desirous of terminating administrative action without the necessity of a formal hearing or further litigation, does consent to the making of this Consent Order and voluntarily waives:
 - a. any right to notice and a hearing; and
 - b. any requirements that the Insurance Commissioner's decision contain a statement of findings of fact and conclusions of law; and
 - c. any and all rights to object to or challenge before the Insurance Commissioner or in any judicial proceeding any aspect, provision or requirement of this Stipulation

NOW THEREFORE, upon the consent of the parties, it is hereby ordered and adjudged:

1. That the Insurance Commissioner has jurisdiction of the subject matter of this administrative proceeding.
2. That Respondent is fined the sum of Fifty-Three Thousand Dollars (\$53,000) for the violations herein above described.

Generali US Branch

By: 
(Representative of Insurance Company)

CERTIFICATION

The undersigned deposes and says that she/he has duly executed this Stipulation and Consent Order on this 18th day of December 2024, for and on behalf of Generali US Branch; that she/he is the President & CEO of such company, and she/he has authority to execute and file such instrument.

By: 

STATE OF New York

SS

COUNTY OF New York

On the 18th day of December 2024, before me personally appeared Christopher J. Carnicelli, sealer of the foregoing Stipulation and Consent Order, acknowledged same to be her/his act and deed.



Notary Public/Commissioner of The Superior Court

Ruth Oren
NOTARY PUBLIC, STATE OF NEW YORK
Registration No. 02OR0004353
Qualified in New York County
Commission Expires 03/21/2027

Section Below To Be Completed by State of Connecticut Insurance Department

Dated at Hartford, Connecticut this 30 day of December 2024.



Andrew N. Mais
Insurance Commissioner