## STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS DEPARTMENT OF BUSINESS REGULATION 233 RICHMOND STREET PROVIDENCE, RHODE ISLAND 02903

## IN THE MATTER OF: The Chubb Group) and The Vigilant Insurance Company )

DBR No. 06-I-0031

## **Respondents.**

## **CONSENT AGREEMENT**

It is hereby agreed between the Department of Business Regulation ("Department") and The Vigilant Insurance Company and The Chubb & Son a division of Federal Insurance Co. ("Respondent") as follows:

1. On August 29, 2005 the Department forwarded a request for information to Respondent indicating that, pursuant to Insurance Regulation 73(5)(F) a written response must be received within fifteen (15) days of receipt of the inquiry. No response was received.

2. On September 29, 2005 the Department forwarded a second request for information to Respondent indicating that, pursuant to Insurance Regulation 73(5)(F) a written response must be received within ten (10) days of receipt of the inquiry. No response was received.

3. On November 7, 2005 the Department forwarded a third request for information to Respondent indicating that, pursuant to Insurance Regulation 73(5)(F) a written response must be received within ten (10) days of receipt of the inquiry. No response was received.

WHEREFORE, based on the foregoing, Respondent and the Department have decided to resolve this matter without further administrative proceedings and hereby agree to the following resolution:

- Respondent has provide a response to the correspondence from the Department prior to the execution of this Consent Agreement;
- 2. Respondent will pay an administrative fine of five hundred dollars (\$500.00) for the violations of Insurance Regulations 73(5)(F) detailed above;
- 3. If either of the above conditions are not met or any future violations of Insurance Regulation 73(5)(F) occur, the Department may institute further administrative action including but not limited to 1) suspension, 2) revocation and/or 3) additional administrative penalties. Respondent shall be provided with notice and an opportunity for hearing should the Department chooses to take such further action.

Counsel for the Department and Respondent hereby consent and agree to the foregoing on behalf of their respective clients the 27<sup>th</sup> day of February.

Department of Business Regulation By it's Legal Counsel, Respondent By its attorney,

Original Signature on File Elizabeth Kelleher Dwyer, Esq. Original Signature on File Joseph M. Hobbs, Esq.