



# NEWS RELEASE

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## OXENDINE ORDERS MILLION-DOLLAR FINE, PROBATION FOR UNUM

**Atlanta** – Insurance Commissioner John W. Oxendine has ordered four companies which are part of UnumProvident Corp. to pay a monetary penalty totaling \$1 million. The penalty is an initial response by Oxendine to his ongoing investigation of Unum’s claims-handling practices in Georgia.

The companies include Unum Life Insurance Company of America, The Paul Revere Life Insurance Company, Provident Life and Accident Insurance Company, and Provident Life and Casualty Company.

Oxendine said that in addition to the fine, the companies will be required to make changes to their claims handling practices and will be placed on probation for two years. During the period of probation Oxendine’s office will continue to investigate Unum’s claims handling practices, including quarterly reviews of Georgia claims that are denied by the companies.

“I am optimistic that the combination of this penalty, the ordered corrective actions and our continuous monitoring will result in substantive changes in Unum’s claims handling practices that will positively impact Georgia consumers,” Oxendine said. “I hope this sends a message not only to Unum but other insurers in Georgia that I expect – and will see to it – that Georgia claimants are dealt with fairly,” added Oxendine.

UnumProvident Corp. is headquartered in Chattanooga; it is the nation’s largest disability insurer.

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