

DELAWARE DEPARTMENT OF INSURANCE

MARKET CONDUCT EXAMINATION REPORT

METLIFE INSURANCE COMPANY OF CONNECTICUT

NAIC # 87726

1095 Avenue of the Americas

New York, NY 10036

As of

May 15, 2012

Karen Weldin Stewart, CIR-ML
Commissioner



Delaware Department of Insurance

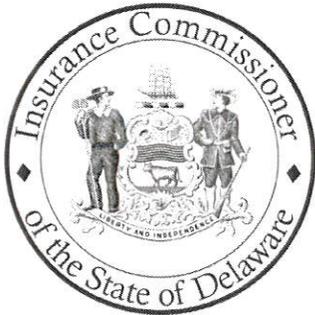
I, Karen Weldin Stewart, Insurance Commissioner of the State of Delaware, do hereby certify that the attached REPORT ON EXAMINATION, made as of May 15, 2012 on

METLIFE INSURANCE COMPANY OF CONNECTICUT

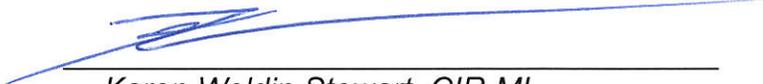
is a true and correct copy of the document filed with this Department.

Attest By:

A handwritten signature in cursive script, appearing to read "Lauren J. Haigner".



In Witness Whereof, I have hereunto set my hand and affixed the official seal of this Department at the City of Dover.



Karen Weldin Stewart, CIR-ML
Insurance Commissioner

Karen Weldin Stewart, CIR-ML
Commissioner



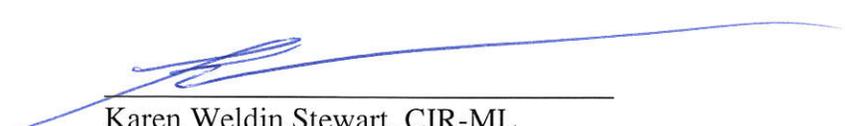
Delaware Department of Insurance

REPORT ON EXAMINATION
OF THE
METLIFE INSURANCE COMPANY OF CONNECTICUT
AS OF
May 15, 2012

The above-captioned Report was completed by examiners of the Delaware Department of Insurance.

Consideration has been duly given to the comments, conclusions and recommendations of the examiners regarding the status of the Company as reflected in the Report.

This Report is hereby accepted, adopted and filed as an official record of this Department.



Karen Weldin Stewart, CIR-ML
Insurance Commissioner

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Honorable Karen Weldin Stewart CIR-ML
Insurance Commissioner
State of Delaware
841 Silver Lake Boulevard
Dover, Delaware 19904

Dear Commissioner Stewart:

In compliance with the instructions contained in Certificate of Examination Authority Number 11.ANN.5, and pursuant to statutory provisions including 18 Del. C. §318-322, a market conduct examination has been conducted of the affairs and practices of:

MetLife Insurance Company of Connecticut

The examination was performed as of May 15, 2012. MetLife of Connecticut, hereinafter referred to as the "Company", was incorporated under the laws of Connecticut. The examination consisted of two phases, an on-site phase and an off-site phase. The on-site phase of the examination was conducted at the following Company location:

1095 Avenue of the Americas
New York, NY 10036

The off-site examination phase was performed at the offices of the Delaware Department of Insurance, hereinafter referred to as the "Department" or "DDOI," or other suitable locations.

The report of examination herein is respectfully submitted.

EXECUTIVE SUMMARY

MetLife Insurance Company of Connecticut's 2012 annual statement filed with the Department, reported Delaware direct premium of annuity contracts in the amount of \$5,278,612, of which \$5,165,139 were ordinary annuity considerations and the subject of the examination.

The examination was announced as part of an examination series on companies in the Annuity marketplace in Delaware. The examination focused on the Company's annuity business in the following areas of operation: Company Operations and Management; Complaint Handling, Marketing and Sales, Producer Licensing, and Underwriting and Rating. This effort is being conducted to ensure compliance with 18 Del. Admin. Code 1214 Senior Protection in Annuity Transactions, 18 Del. Admin. Code 1204 Replacements, 18 Del. C. and §1716 Notification to Insurance Commissioner of termination.

No exceptions were found in the areas reviewed.

SCOPE OF EXAMINATION

The Market Conduct Examination was conducted pursuant to the authority granted by 18 *Del. C.* §318-322 and covered the experience period of January 1, 2010, through May 15, 2012, unless otherwise noted. The purpose of the examination was to determine the Company's compliance with Delaware insurance laws and regulations related to the annuity market place.

The examination was a target market conduct examination of the Company's Senior Annuity business in the following areas of operation: Company Operations and Management, Complaint Handling, Marketing and Sales, Producer Licensing and Underwriting and Rating.

METHODOLOGY

This examination was performed in accordance with Market Regulation standards established by the Department and examination procedures suggested by the NAIC. While examiners report on the errors found in individual files, the examiners also focus on general business practices of the Company.

The Company identified the universe of files for each segment of the review. Based on the universe sizes identified, random sampling was utilized to select the files reviewed for this examination.

Delaware Market Conduct Examination Reports generally note only those items to which the Department, after review, takes exception. An exception is any instance of Company activity that does not comply with an insurance statute or regulation. Exceptions contained in the Report may result in imposition of penalties. Generally, practices, procedures, or files that were reviewed by Department examiners during the course of an examination may not be referred to in the Report if no improprieties were noted. However, the Examination Report may include management recommendations addressing areas of concern noted by the Department, but for which no statutory violation was identified. This enables Company management to review these areas of concern in order to determine the potential impact upon Company operations or future compliance.

Throughout the course of the examination, Company officials were provided status memoranda, which referenced specific policy numbers with citation to each section of law violated. Additional information was requested to clarify apparent violations. An exit conference was conducted with Company officials to discuss the various types of exceptions identified during the examination and review written summaries provided on the exceptions found.

COMPANY HISTORY AND PROFILE

The Travelers Insurance Company was incorporated on June 17, 1863, and was domiciled in Connecticut. It was a direct wholly-owned subsidiary of Travelers Insurance Group Inc., which in turn became an indirect wholly-owned subsidiary of CitiGroup, Inc. Citigroup was formed in October 1998 as a result of the merger of Citigroup and Travelers Group.

The Company was acquired by MetLife on July 1, 2005. On May 1, 2006 the Company name was officially changed to the MetLife Insurance Company of Connecticut. The Company is organized as a stock Company and is domiciled in Connecticut.

MetLife Insurance Company of Connecticut operates in all 50 states and is concentrated in the individual life and individual annuity segments. Individual product sales activities are principally conducted through several distribution channels including an independent agent system.

COMPANY OPERATIONS AND MANAGEMENT

Internal Audit

The Company provided a list of 13 internal audits performed in the last five years. The internal audits were conducted on the individual annuity product line for all MetLife companies. The Company also provided minutes from Executive Committee meetings

including remediation actions, suggestions and/or recommendations taken by the Company for any of the internal audits. The lists of all internal audits performed in the last five years, including the Executive Committee minutes were reviewed.

No exceptions were noted.

Policy Forms

The Company provided copies of all buyer's guides and disclosure forms utilized in the marketing of annuity contracts during the experience period. The Company also provided copies of all annuity contracts marketed in Delaware. In addition, individual annuity contract form reviews were conducted on the replacement policy sample for compliance with prior form approval statutes.

No exceptions were noted.

CONSUMER COMPLAINTS

The Company identified no consumer or DDOI complaints received during the experience period.

No issues were noted by the examiners.

PRODUCER LICENSING

The Company provided a list of all producers who were either active or terminated during the examination period, in addition to the Company's oversight policies and procedures regarding the following activities:

- Appointment Procedures
- Producer Terminations
- Accuracy of application information
- Alteration Procedures
- Internal Replacements
- Background Checks for Producers
- Allegations of Misconduct/Misrepresentation against Producers

The policies and procedures were reviewed. Each active and terminated producer was compared by name to Delaware Department of Insurance records to verify appointments and terminations.

In addition, the producers from the replacement policy sample were reviewed for licensing and appointment.

No exceptions were noted.

MARKETING AND SALES

The Company did not have any Advertising and Marketing Material utilized during the experience period.

No exceptions were noted.

UNDERWRITING AND RATING

Issued Annuities

The Company reported there were no issued policies during the experience period.

No exceptions were noted.

Not Taken Annuities

The Company had no annuities that were not taken during the experience period.

No exceptions were noted.

Surrendered Annuities

The Company did not record any annuity contracts surrendered for the exam period.

No exceptions were noted.

CONCLUSION

There were no recommendations proposed as a result of this examination. The examination conducted by Shelly Schuman, Brian Tinsley, Steve Misenheimer, and Ron Poplos is respectfully submitted.

A handwritten signature in cursive script, appearing to read "Brian Tinsley", is written over a horizontal line.

Brian Tinsley, AIE, MCM
Examiner-in-Charge
Market Conduct
Delaware Department of Insurance