



DATE: June 30, 2022

TO: All Insurers, Agents, Consumers, and Interested Parties

FROM: Nathan Houdek, Commissioner of Insurance

SUBJECT: Talcott Resolution Life and Annuity Insurance Company Assumes Certain Block of Business from Time Insurance Company

The Office of the Commissioner of Insurance (OCI) is issuing this consumer alert to all those who purchased certain life insurance products and annuity contracts from Time Insurance Company (Time).

In 2020, Time was found to have become or about to become insolvent as defined under Wis. Stat. § 645.41 (2). Earlier this month, OCI filed a motion to approve an assumption agreement between Talcott Resolution Life and Annuity Insurance Company (Talcott) and Time where Talcott will assume the life insurance policies and annuity contracts it reinsures as direct policies. For those individuals who have life insurance and have been receiving notifications and communications from The Prudential Insurance Company of America (Prudential), you will continue to work with Prudential on your policy. Talcott has reinsured this block of business since 2001 and many policyholders in this block have already regularly received communications from Talcott or Prudential rather than Time. As such, this assumption is determined to be in the best interest of policyholders and cause the least disruption for the affected consumers.

Talcott's assumption of some of Time's life insurance business and annuity contracts will be effective on July 1, 2022. Approximately 48,000 policyholders are covered by this block of business. Within 60 days of the Dane County Circuit Court ordering the approval of OCI's motion, affected policyholders will receive a notice regarding this agreement.

If you have a life insurance policy or annuity contract originally issued by Time but now administered by Talcott, contact:

Talcott Resolution Life and Annuity Insurance Company
1 Griffin Road
North Windsor, CT 06095
www.talcottresolution.com
(800) 862-6668

If you have a life insurance policy originally issued by Time but now administered by Prudential, contact:

The Prudential Insurance Company of America
P.O. Box 305033
Nashville, TN 37230-5033
www.policyowner-services.com
Phone: (800) 243-5433
Fax: (844) 475-7018