



K a n s a s I n s u r a n c e D e p a r t m e n t

Sandy Praeger

COMMISSIONER OF INSURANCE

FOR IMMEDIATE RELEASE

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CLASS ACTION LAWSUIT RESULTS IN INSURANCE SETTLEMENT *Commissioner Praeger Says Columbian Mutual Policyholders May Be Owed Benefits*

Kansas Insurance Commissioner Sandy Praeger says some Kansas consumers may be entitled to a settlement from Columbian Mutual Life Insurance Company or Golden Eagle Mutual Life Insurance Corporation. Under the terms of the settlement, policyholders may receive premium or dividend adjustments, three-year term insurance or other benefits.

A class action lawsuit filed in New York proposed the settlement based on the allegation that the companies knowingly and intentionally engaged in race-based pricing of their life insurance policies. The suit alleges the cost of policies sold to African-Americans and other minorities were significantly higher than those sold to other policyholders.

“Kansans who believe they were, or might have been, the victims of racial discrimination by these companies should call the law firm handling the settlement as soon as possible,” said Commissioner Praeger. Policyholders affected include those who purchased an Industrial or Monthly Debit Ordinary life insurance policy.

For information about the class action settlement, consumers should call Milberg Weiss Bershad Hydnes & Lerach LLP at **1-800-320-5081**.

Insurance consumers are encouraged to call the Kansas Insurance Department’s toll-free Consumer Hotline at 1-800-432-2484 or visit the Department’s web site at www.ksinsurance.org if they have questions or need information about any insurance product sold in Kansas.

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