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**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
OAKLAND DIVISION**

IN RE PFA INSURANCE MARKETING
LITIGATION

Case No. 4:18-cv-03771-YGR

**STIPULATION AND AGREEMENT OF
SETTLEMENT**

1 This Stipulation and Agreement of Settlement (together with all exhibits
2 hereto, the “Stipulation”), dated as of March 17, 2023 (the “Stipulation Date”), is
3 entered into by and among (i) Dalton Chen (“Class Representative”), on behalf of
4 himself and on behalf of the Class (as defined herein), and Youxiang Eileen Wang
5 (collectively with Chen, “Plaintiffs”); (ii) Premier Financial Alliance, Inc.
6 (“PFA”); and (iii) Life Insurance Company of the Southwest (“LICS,” and
7 together with PFA, “Defendants”), collectively the “Settling Parties.” This
8 Stipulation states all terms of the settlement and resolution of this matter by the
9 Settling Parties (the “Settlement”) and is intended by the Settling Parties to fully
10 and finally release, resolve, remise, and discharge the Released Claims against the
11 Release Parties, subject to the approval of the United States District Court for the
12 Northern District of California (“Court”).

13 **I. RECITALS**

14 Whereas:

15 **A. The Action**

16 **1. Plaintiffs’ Claims and Allegations**

17 Plaintiffs brought this Action on behalf of persons who enrolled as PFA
18 associates after January 1, 2014 and purchased within California one or more
19 Living Life or Living Life by Design indexed universal life insurance policies
20 issued by LICS (“Living Life Policies”).

21 Class Representative asserts on a class basis California Unfair Competition
22 Law (“UCL”) unlawfulness and unfairness claims, alleging that Defendants
23 operate an endless chain scheme in violation of California’s Endless Chain
24 Scheme Law, California Penal Code § 327 (“ECL”). Plaintiffs allege that
25 individuals were recruited to become PFA “associates” and to purchase a Living
26 Life Policy through representations indicating that the purchase of a policy would
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1 assist them in advancing through PFA’s hierarchy and achieving success and
2 personal wealth. Plaintiffs allege that they would not have joined PFA or
3 purchased a Living Life Policy had they known about their true chances of
4 success at PFA.

5 **2. Procedural Posture**

6 On April 16, 2020, the Court issued an order consolidating two related
7 actions into a consolidated class action captioned *In re PFA Insurance Marketing*
8 *Litigation*, No. 4:18-CV-03771-YGR (the “Action”), and appointing Girard Sharp
9 LLP as interim class counsel.

10 On April 30, 2020, Plaintiffs filed a consolidated class action complaint
11 against Defendants and asserted claims for, *inter alia*, violation of the ECL and
12 violation of all three prongs of the UCL.

13 On November 3, 2021, the Court entered an order certifying a California
14 class, as to Class Representative’s claims under the unlawful and unfair prongs of
15 the UCL, comprised of “all persons who enrolled as Premier associates and
16 purchased one or more Living Life or Living Life by Design policies within
17 California between January 1, 2014 and the present,” subject to certain
18 exclusions. ECF No. 239.

19 On June 15, 2022, the Court adjudicated Defendants’ motions for summary
20 judgment and narrowed the claims remaining in the Action.

21 **B. Settlement Negotiations**

22 The Settling Parties, through their counsel and assisted by a mediator,
23 engaged in a months-long, arm’s-length negotiation concerning settlement, which
24 included numerous teleconferences and email exchanges, and several proposals
25 and counterproposals. As a result of these extensive negotiations, the Settling
26 Parties reached an agreement in principle to settle this matter on the terms set
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1 forth in this Stipulation. The Settling Parties thereafter also reached an agreement
2 concerning attorneys' fees and costs. The Settling Parties then exchanged drafts
3 of this Stipulation and the supporting settlement documents.

4 Class Representative and Lead Counsel have concluded that the terms and
5 conditions of the Settlement are fair, reasonable, and adequate to Class
6 Representative and to the other Class Members, and in their best interests, and
7 have agreed to settle the claims raised in the Action pursuant to the terms and
8 provisions of the Stipulation, after considering: (1) the benefits the Class
9 Members will receive from the Settlement; (2) the risks of litigation; and (3) the
10 desirability of permitting the proposed Settlement to be consummated as provided
11 by the terms of this Stipulation.

12 **C. Defendants' Denial of Wrongdoing and Liability**

13 Throughout the course of the Action and in this Stipulation, Defendants
14 have denied and continue to deny each, any, and all allegations of wrongdoing,
15 fault, liability, or damage whatsoever that have or could have been asserted in the
16 Action. Defendants have also denied and continue to deny, *inter alia*, the
17 allegations and claims that have been or could have been asserted by Plaintiffs, as
18 well as the allegations that Plaintiffs or the Class have suffered damages or that
19 Plaintiffs or the Class were harmed by the conduct alleged in the Action.
20 Defendants continue to believe the claims asserted against them in the Action are
21 without merit; that Plaintiffs and Class Members were not exposed to any
22 misrepresentations regarding the Living Life Policies or their prospects for
23 financial success and advancement within PFA; that PFA and LICS do not
24 operate an endless chain scheme in violation of the ECL; that Plaintiffs and Class
25 Members have not suffered any damages or other injury as a result of their
26 purchase of the Living Life Policies or any alleged conduct, acts, statements, or
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1 omissions by Defendants; that Plaintiffs' requested remedy is not an appropriate
2 remedy in this Action; and that the Action itself should not be certified as a class
3 action for purposes of trial and adjudication of liability and damages. Defendants
4 have not conceded or admitted any wrongdoing or liability, are not doing so by
5 entering this Stipulation, and disclaim any and all wrongdoing and liability
6 whatsoever.

7 Defendants have agreed to enter into this Stipulation solely to avoid the
8 uncertainties, burden, and expense of further litigation and to put the Released
9 Claims to rest finally and forever. Nothing in this Stipulation shall be construed
10 as or deemed evidence supporting an admission by either PFA, LICS, or any of
11 the Defendant Release Parties with respect to any of Plaintiffs' allegations or
12 claims, or of any wrongdoing, fault, liability, or damages whatsoever.

13 **D. Claims of Class Representative and Benefits of Settlement**

14 Class Representative believes that the claims asserted in the Action have
15 merit. Class Representative, however, recognizes and acknowledges the expense
16 and length of continued proceedings necessary to prosecute the Action against
17 Defendants through trial and any appeals. Class Representative has also
18 considered the uncertain outcome and the risk of any litigation. In particular,
19 Class Representative has considered the inherent problems of proof and possible
20 defenses to the claims asserted in the Action, as well as the best case scenario for
21 the Class following trial and a comparison of that outcome with the relief
22 provided under this Stipulation. Class Representative has determined that the
23 Settlement set forth in this Stipulation is fair, adequate, and reasonable, and in the
24 best interests of the Class.

1 Nothing in this Stipulation shall be construed as or deemed evidence
2 supporting an admission by Plaintiffs with respect to the merits of any of
3 Defendants' defenses.

4 NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED by
5 and among the Settling Parties that, subject to the approval of the Court, in
6 consideration of the benefits flowing to the Settling Parties from the Settlement
7 set forth herein, the Action and the Released Claims as against the Release Parties
8 shall be finally and fully compromised, settled, and released, the Action shall be
9 dismissed fully, finally, and with prejudice, and the Released Claims shall be
10 finally and fully released as against the Release Parties, upon and subject to the
11 terms and conditions of this Stipulation, as follows:

12 **II. DEFINITIONS**

13 In addition to the terms otherwise defined herein, the following terms shall
14 have the meanings specified below:

15 2.1. "Active Policy Relief" means the relief under Section 3.3 of this
16 Stipulation.

17 2.2. "Claims" means any and all manner of Unknown Claims, claims,
18 debts, demands, controversies, obligations, losses, costs, interest, penalties, fees,
19 expenses, rights, duties, judgments, sums of money, suits, contracts, agreements,
20 promises, damages, actions, causes of action and liabilities, of every nature and
21 description in law or equity (including, but not limited to, any claims for damages,
22 whether compensatory, special, incidental, consequential, punitive, exemplary, or
23 otherwise, injunctive relief, declaratory relief, restitutionary, recession or
24 recessionary damages, interest, attorneys' fees, expert or consulting fees, costs, or
25 expenses), accrued or unaccrued, known or unknown, arising under federal, state,
26 common, administrative, or foreign law, or any other law, rule, or regulation.
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1 2.3. “Claims Administrator” means Epiq Class Action & Claims
2 Solutions, Inc., which shall administer the Settlement.

3 2.4. “Class” means all Persons who: (i) enrolled as PFA associates
4 between January 1, 2014 and the Stipulation Date and (ii) purchased one or more
5 Living Life Policies within California between January 1, 2014 and the
6 Stipulation Date. The following Persons are excluded from the Class: (a) all
7 individuals who reached the level of Provisional Field Director, Qualified Field
8 Director, Senior Field Director, Regional Field Director, Area Field Director,
9 National Field Director, Executive Field Director, or Senior Executive Field
10 Director at PFA; (b) the judicial officers to whom this matter is assigned and their
11 immediate family members and staff; (c) Defendants, their parents, affiliates,
12 subsidiaries, legal representatives, predecessors, successors, assigns, employees,
13 and any entity in which one of these Defendants has a controlling interest or
14 which has a controlling interest in one of these Defendants; (d) Jack Wu, Aggie
15 Wu, Rex Wu, Hermie Bacus, Bill Hong, Lan Zhang, and their legal
16 representatives, successors, assigns, and immediate family members; (e) any
17 Person who previously released any Defendant pertaining to any Released Claim;
18 and (f) any Person who submits a valid request to be excluded from the Class in
19 accordance with this Stipulation.

20 2.5. “Class Member” means any one of, and “Class Members” means
21 more than one or all of, the members of the Class.

22 2.6. “Claim Form” means the proof of claim and release form, in the forms
23 attached hereto as Exhibit D1 and Exhibit D2.

24 2.7. A “Class Policy” means any one of, and “Class Policies” means more
25 than one or all of, Living Life Policies for which a Class Member is the
26 policyowner and which were purchased within California between January 1,
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1 2014 and the Stipulation Date. The following are excluded from Class Policies:

2 (a) Living Life Policies for which the insured is deceased; (b) Living Life Policies
3 on which a claim for a death benefit was made or paid prior to the Stipulation
4 Date; (c) Living Life Policies that were rescinded or not taken prior to the
5 Stipulation Date; (d) Living Life Policies on which a full-election or partial-
6 election of any benefit under an Accelerated Benefits Rider (“ABR”) was made or
7 paid prior to the Stipulation Date; and (e) Living Life Policies that were sold or
8 assigned to a non-Class Member prior to the Stipulation Date.

9 2.8. “Class Witnesses” means Youxiang Eileen Wang, Donna Daniele,
10 Yun Hai Li, and Shannon Xiao.

11 2.9. “Defense Counsel” means counsel of record for PFA as of the
12 Stipulation Date and counsel of record for LICS as of the Stipulation Date.

13 2.10. “Defendant Release Parties” means PFA and LICS, and each of their
14 respective Related Persons.

15 2.11. “Effective Date” has the meaning set forth in Section 9.8 of this
16 Stipulation.

17 2.12. “Erroneous Claim Form” means a claim form submitted by or on
18 behalf of a Class Member within the deadline for submission of Claim Forms set
19 forth herein, but which is defective in one or more of the following ways: (i) it
20 lacks information called for on the Claim Form; (ii) it contains contradictory or
21 inconsistent information; or (iii) it is otherwise, in the reasonable judgment of the
22 Claims Administrator, not in good order with respect to the information provided
23 thereon. For avoidance of doubt, under no circumstances shall an untimely Claim
24 Form, or a Claim Form submitted by a Person other than a Class Member, be
25 deemed an Erroneous Claim Form.

1 2.13. “Final” when referring to the Final Judgment means exhaustion of all
2 possible appeals, meaning (i) if no appeal or request for review is filed, the day
3 after the date of expiration of any time for appeal or review of the Final Judgment,
4 and (ii) if an appeal or request for review is filed, the day after the date the last-
5 taken appeal or request for review is dismissed, or the Final Judgment is upheld
6 on appeal or review in all material respects, and is not subject to further review on
7 appeal or by certiorari or otherwise; provided, however, that no order of the Court
8 or modification or reversal on appeal or any other order relating solely to the Fee
9 and Cost Reimbursement or Incentive Award shall constitute grounds for
10 cancellation or termination of this Settlement or affect its terms, or shall affect or
11 delay the date on which the Final Judgment becomes Final.

12 2.14. “Final Judgment” means the final judgment and order of dismissal to
13 be entered by the Court finally approving the Settlement and dismissing the
14 Action, in the form attached hereto as Exhibit C unless otherwise agreed by all
15 Settling Parties.

16 2.15. “Inactive Policy Relief” means the relief available under Section 3.6
17 of this Stipulation.

18 2.16. “Lead Counsel” means Girard Sharp LLP.

19 2.17. “Notice” means the Notice of Pendency and Proposed Settlement of
20 Class Action, in the forms attached hereto as Exhibit A1 and Exhibit A2.

21 2.18. “Notice Date” means the date twenty-eight (28) calendar days after
22 the Court enters the Preliminary Approval Order.

23 2.19. “Person” means an individual, corporation, fund, limited liability
24 corporation, professional corporation, limited liability partnership, partnership,
25 limited partnership, association, joint stock company, estate, legal representative,
26 trust, unincorporated association, government or any political subdivision or
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1 agency thereof, and any business or legal entity and their spouses, heirs,
2 predecessors, successors, representatives, or assigns.

3 2.20. "Plaintiff Release Parties" means Plaintiffs, Lead Counsel, Class
4 Witnesses, all Class Members, and each of their respective Related Persons.

5 2.21. "Policy Relief" shall mean the Active Policy Relief and/or Inactive
6 Policy Relief.

7 2.22. "Preliminary Approval Order" means the Court's order, substantially
8 in the form attached hereto as Exhibit B, finding that the notice to the Class is
9 justified by the Parties' showing that the Court will likely be able to approve the
10 Settlement under Fed. R. Civ. P. 23(e)(2) and certify the Class for purposes of
11 judgment on the proposal.

12 2.23. "Related Persons" means a Person's present and former: immediate
13 family members, heirs, executors, trustees, administrators, successors, assigns,
14 employees, officers, directors, attorneys, legal representatives, accountants,
15 insurers, reinsurers, managers, parents, subsidiaries, divisions, affiliates,
16 predecessors, managers, and agents.

17 2.24. "Released Claims" means and includes any and all Released
18 Plaintiffs' Claims and Released Defendants' Claims.

19 2.25. "Released Defendants' Claims" means and includes any and all
20 Claims that could have been asserted against any of the Plaintiff Release Parties
21 arising out of, based upon, or relating in any way to the institution, prosecution, or
22 settlement of the Action. Notwithstanding the foregoing, "Released Defendants'
23 Claims" does not include claims to enforce the terms of this Stipulation or orders
24 or judgments issued by the Court in connection with this Settlement.

25 2.26. "Released Plaintiffs' Claims" means and includes any and all Claims
26 that were or could have been included in the Action, including without limitation
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1 Claims relating in any way, directly or indirectly, to: (i) whether PFA or LICS
2 operates as an endless chain, pyramid scheme, or similar legally prohibited
3 structure; (ii) the business or business model of PFA or LICS, (iii) any disclosures
4 or omissions relating to PFA or LICS, and/or (iv) marketing or sale of any Living
5 Life Policies. Notwithstanding the foregoing, “Released Plaintiffs’ Claims” does
6 not include: (i) Claims to enforce contractual rights to benefits that do not arise
7 out of a Plaintiff Release Party’s Claim; and (ii) Claims to enforce the terms of
8 this Stipulation or orders or judgments issued by the Court in connection with this
9 Settlement.

10 2.27. “Release Parties” means any and all Defendant Release Parties and
11 Plaintiff Release Parties.

12 2.28. “Relief Calculation Date” means the date or dates on which the cash
13 component of Policy Relief is calculated. With respect to Inactive Policy Relief,
14 the Relief Calculation Date shall be a date or dates chosen by LICS that occur at
15 least 180 days following the Effective Date. With respect to Active Policy Relief,
16 the Relief Calculation Date shall be, as to each applicable Class Policy, the date
17 the Class Policy is terminated pursuant to the terms of the Active Policy Relief.

18 2.29. “Settlement Hearing” means the hearing at or after which the Court
19 will make a final decision pursuant to Rule 23 of the Federal Rules of Civil
20 Procedure as to whether the Settlement contained in the Stipulation is fair,
21 reasonable, and adequate, and, therefore, should receive final approval from the
22 Court.

23 2.30. “Unknown Claims” means and includes any and all claims that one
24 or more Person does not know or suspect to exist in his, her, or its favor at the
25 time of the release. This includes Claims which, if known by such Person, could
26 have affected his, her, or its settlement with and release of the Release Parties, or
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1 might have affected his, her, or its decision(s) with respect to the Settlement or
2 any release, including his, her, or its decision to object or not to object to this
3 Settlement. The Settling Parties expressly acknowledge, and the Release Parties
4 by operation of the Judgment shall have acknowledged, and shall be deemed to
5 have expressly waived and relinquished any and all provisions, rights, and
6 benefits conferred by any law of any state or territory of the United States or any
7 other jurisdiction, or principle of common law that is, or is similar, comparable, or
8 equivalent to California Civil Code Section 1542, which provides: **“A general
9 release does not extend to claims that the creditor or releasing party does not
10 know or suspect to exist in his or her favor at the time of executing the
11 release and that, if known by him or her, would have materially affected his
12 or her settlement with the debtor or released party.”**

13 The Settling Parties and Release Parties may hereafter discover facts, legal
14 theories, or authorities in addition to or different from those which he, she, or it
15 now knows or believes to be true with respect to the subject matter of the
16 Released Claims, but the Settling Parties expressly, fully, finally, and forever
17 settle and release, and each other Release Party shall be deemed to have settled
18 and released, and upon the Effective Date and by operation of the Judgment shall
19 have settled and released, fully, finally, and forever, any and all Released Claims,
20 without regard to the subsequent discovery or existence of such different or
21 additional facts, legal theories, or authorities. The Settling Parties expressly
22 acknowledge, and each other Release Party by operation of law shall be deemed
23 to have acknowledged, that the inclusion of “Unknown Claims” in this Stipulation
24 was separately bargained for and a material element of the Settlement.
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1 2.31. A “Valid Claim Form” means a Claim Form that: (i) has been
2 submitted to the Claims Administrator within the deadline set forth herein; (ii) by
3 or on behalf of a Class Member; and (iii) which is not an Erroneous Claim Form.

4 **III. RELIEF TO THE CLASS**

5 3.1. Defendants shall provide the following relief.

6 **A. Active Policy Relief**

7 3.2. A Class Member shall receive Active Policy Relief with respect to a
8 Class Policy provided all the following criteria are met as of the Relief
9 Calculation Date:

10 (i) the Class Member has submitted a Valid Claim Form confirming his, her,
11 or its status as a Class Member pursuant to section (v) below and electing
12 Policy Relief with respect to the Class Policy in accordance with the terms
13 of this Stipulation;

14 (ii) the Class Policy has active status in LICS’s administration system as of
15 the Relief Calculation Date (an “Active Class Policy”);

16 (iii) the Class Member has not received, and will not receive, Inactive Policy
17 Relief with respect to the Class Policy;

18 (iv) there has been no submission with respect to the Class Policy of a death
19 benefit claim, full or partial ABR claim, request for full surrender, or
20 withdrawal request that would, if fulfilled, cause the Class Policy to lapse or
21 otherwise go out of force; and

22 (v) all of the following are true and attested by the Class Member:

23 (a) he or she enrolled as a PFA associate and paid a \$125 fee
24 associated with that enrollment during the time period of January
25 1, 2014, to the Stipulation Date;

- 1 (b) he or she purchased one or more Living Life Policies within
2 California during the time period of January 1, 2014, to the
3 Stipulation Date;
- 4 (c) for each Active Class Policy elected for relief hereunder, he or
5 she wishes to terminate the policy in exchange for the Policy
6 Relief provided by the Settlement and as a result all rights,
7 benefits and features available under the policy will terminate
8 and no longer be available, including but not limited to any death
9 benefit or cash surrender value available; and
- 10 (d) he or she has not at any time reached any of the following levels
11 within PFA: Provisional Field Director, Qualified Field Director,
12 Senior Field Director, Regional Field Director, Area Field
13 Director, National Field Director, Executive Field Director, or
14 Senior Executive Field Director.

15 3.3. With respect to a given Class Policy owned by a Class Member that
16 meets the criteria specified in Section 3.2 above, Active Policy Relief shall consist
17 of the following: (i) the irrevocable termination of the Class Policy as of the
18 Relief Calculation Date; and (ii) a cash payment calculated as 67 percent of the
19 following formula as of the Relief Calculation Date:

- 20 (a) the premiums paid on the Class Policy; *minus*
- 21 (b) an expense factor of 10 percent of the total premiums paid on the
22 Class Policy; *minus*
- 23 (c) the total amount of cost of insurance charges and accumulated
24 value charges deducted from the Class Policy; *minus*
- 25 (d) the total amount of outstanding policy loans and interest owed to
26 LICS on the Class Policy; *minus*
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1 (e) the total amount of withdrawals from or partial surrenders of the
2 Class Policy; *minus*

3 (f) the cash surrender value of the Class Policy.

4 3.4. Active Policy Relief will, as of the Relief Calculation Date, cause the
5 policy to terminate, and the Class Member shall not thereafter receive any benefits
6 under the Class Policy. This includes, without limitation, that the policyholder
7 will not receive any death benefit or the cash surrender value of the Class Policy.

8 **B. Inactive Policy Relief**

9 3.5. A Class Member shall receive Inactive Policy Relief with respect to a
10 Class Policy only if all the following criteria are met as of the Relief Calculation
11 Date:

12 (i) the Class Member has submitted a Valid Claim Form confirming his, her,
13 or its status as a Class Member pursuant to section (v) below and electing
14 Policy Relief with respect to the Class Policy in accordance with the terms
15 of this Stipulation;

16 (ii) the Class Policy has the status of lapsed or surrendered in LICs's
17 administration system as of the Relief Calculation Date (an "Inactive Class
18 Policy");

19 (iii) the Class Member has not received, and will not receive, Active Policy
20 Relief with respect to the Class Policy;

21 (iv) there has been no submission with respect to the Class Policy of a death
22 benefit claim or full or partial ABR claim; and

23 (v) all of the following are true and attested by the Class Member:

24 (a) he or she enrolled as a PFA associate and paid a \$125 fee
25 associated with that enrollment during the time period of January
26 1, 2014, to the Stipulation Date;

- 1 (b) he or she purchased one or more Living Life Policies within
2 California during the time period of January 1, 2014, to the
3 Stipulation Date;
- 4 (c) for each Inactive Class Policy, he or she wishes to obtain the
5 Policy Relief offered hereunder; and
- 6 (d) he or she has not at any time reached any of the following levels
7 within PFA: Provisional Field Director, Qualified Field Director,
8 Senior Field Director, Regional Field Director, Area Field
9 Director, National Field Director, Executive Field Director, or
10 Senior Executive Field Director.

11 3.6. With respect to a given Class Policy owned by a Class Member that
12 meets the criteria specified in Section 3.5 above, Inactive Policy Relief shall
13 consist of a cash payment calculated as 67 percent of the following formula as of
14 the Relief Calculation Date:

- 15 (a) the premiums paid on the Class Policy; *minus*
- 16 (b) an expense factor of 25 percent of the total premiums paid on the
17 Class Policy; *minus*
- 18 (c) the total amount of cost of insurance charges and accumulated
19 value charges deducted from the Class Policy; *minus*
- 20 (d) the total amount of withdrawal, partial surrender, and/or total
21 surrender amounts already paid on the Class Policy.

22 **C. PFA Business Changes**

23 3.7. PFA shall implement and maintain in effect the provisions set forth in
24 Appendix A.

1 **IV. RELEASES, INJUNCTIONS, AND COVENANTS NOT TO SUE**

2 4.1. Upon the Effective Date, the Plaintiff Release Parties, collectively and
3 individually, shall, and shall be deemed to have, forever released, relinquished,
4 and discharged all Defendant Release Parties, collectively and individually, with
5 respect to the Released Plaintiffs' Claims.

6 4.2. Upon the Effective Date, the Defendant Release Parties, collectively
7 and individually, shall, and shall be deemed to have, forever released,
8 relinquished, and discharged the Plaintiff Release Parties, collectively and
9 individually, with respect to the Released Defendants' Claims.

10 4.3. All Persons granting any release pursuant to sections 4.1 and 4.2 above
11 covenant not to sue with respect to all Claims released by such Person.

12 4.4. All Persons granting any release pursuant to sections 4.1 and 4.2 above
13 shall be permanently barred and enjoined from asserting, commencing,
14 prosecuting, instituting, assisting, instigating, or in any way participating in the
15 commencement or prosecution of any action or other proceeding, in any forum,
16 asserting any Released Claim, in any capacity, against any of the Release Parties.

17 4.5. Nothing contained herein shall release or bar any Claim to enforce the
18 terms of this Stipulation or the Final Judgment.

19 **V. PRELIMINARY APPROVAL, NOTICE, AND OPT OUT**

20 5.1. The Settling Parties shall submit this Stipulation and its exhibits to the
21 Court and shall apply for preliminary approval of the Settlement set forth in this
22 Stipulation, entry of the Preliminary Approval Order, and approval for the mailing
23 of the Notice and Claim Form and posting of the Notice and Claim Form on a
24 website dedicated to the administration of the Settlement (the "Settlement
25 Website").

26 5.2. Defendants shall be responsible for compliance with the notification
27 procedures of the Class Action Fairness Act.

1 5.3. Upon entry of the Preliminary Approval Order, the Claims
2 Administrator shall post the Notice and Claim Form on the Settlement Website
3 and complete the mailing by the Notice Date of the Notice and Claim Form to
4 Class Members, in accordance with the Preliminary Approval Order.

5 5.4. Any objections to the Settlement or requests for exclusion must be
6 submitted in accordance with the provisions of the Preliminary Approval Order or
7 as otherwise accepted by the Court (“Requests for Exclusion”).

8 5.5. The Claims Administrator shall promptly transmit to all Settling
9 Parties all Requests for Exclusion that it may receive.

10 **VI. ADMINISTRATION OF POLICY RELIEF**

11 **A. General Provisions**

12 6.1. Defendants shall pay the costs and fees of the Claims Administrator
13 up to \$200,000. The Claim Administrator shall bill Defendants directly in
14 accordance with Defendants’ reasonable instructions.

15 6.2. Absent written agreement of the Settling Parties, the Settling Parties
16 and the Claims Administrator shall have no authority to deviate from the terms of
17 the Stipulation including, without limitation, no authority to accept Claim Forms
18 other than in accordance with this Stipulation. The Settling Parties acknowledge
19 that adherence to the timelines and provisions set forth herein is necessary to
20 facilitate LICS’s ability to implement Policy Relief.

21 6.3. No Person shall have any claims against the Claims Administrator, the
22 Settling Parties, Lead Counsel, or Defense Counsel based on the Settlement or the
23 notification and settlement administration process.

24 **B. Timeline**

25 6.4. The following paragraphs specify the schedule of events, beginning
26 from the date of entry of the Preliminary Approval Order (“Preliminary
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1 Approval”), that govern notification of Class Members and the provision of
2 Policy Relief:

3 6.5. Within 28 days after Preliminary Approval: Within 28 days after
4 Preliminary Approval, the Claims Administrator shall complete dissemination of
5 the Notice and Claim Form to each Class Member.

6 6.6. 90 days after Preliminary Approval: The deadline for Class Members
7 to submit completed Claim Forms to the Claims Administrator shall be 90 days
8 after Preliminary Approval. In the case of mailing of Claim Forms, the date of
9 postmark shall determine timeliness. Claim Forms will not be accepted after the
10 deadline set forth in this section 6.6.

11 6.7. 60 days after Effective Date: During the period beginning with the
12 Effective Date and ending on the 60th day after the Effective Date, the Claims
13 Administrator shall undertake reasonable efforts to provide Class Members who
14 submitted Erroneous Claim Forms a reasonable opportunity to cure. The Claims
15 Administrator shall cease all cure efforts on the 60th day after the Effective Date,
16 and no further cure efforts will be made, and no further cures will be accepted,
17 after that date. Nothing in this paragraph shall create any entitlement in any
18 Person to receive cure efforts, and the absence of cure efforts shall have no impact
19 on any release provided for herein. Under no circumstances shall a Class Member
20 be entitled to any Policy Relief if the Class Member has not provided a Valid
21 Claim Form by the 60th day after the Effective Date. Under no circumstances
22 shall Defendants have any liability to any Class Member based on or arising out
23 of any failure by the Claims Administrator to abide by the terms of the
24 Stipulation.

25 6.8. 90 days after Effective Date: By the 90th day after the Effective Date,
26 the Claims Administrator shall provide to each Settling Party a set of all Valid
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1 Claim Forms. If any Settling Party disputes whether a Claim Form constitutes a
2 Valid Claim Form, any Settling Party shall have the right to submit the matter to
3 the Court for adjudication. In the event the Claims Administrator is uncertain
4 whether a Claim Form constitutes a Valid Claim Form, the following provisions
5 shall govern: (i) the Claims Administrator shall provide a copy of the Claim Form
6 to all Settling Parties; (ii) the Settling Parties shall seek unanimous agreement as
7 to whether the Claim Form constitutes a Valid Claim Form; and (iii) if the
8 Settling Parties cannot agree, any Settling Party shall have the right to submit the
9 matter to the Court for adjudication.

10 6.9. Beginning 90 days after the Effective Date: No later than 21 days
11 after the Claims Administrator concludes the claim verification process and
12 provides LICS with the list of Valid Claim Forms, LICS shall, pursuant to
13 reasonable commercial efforts, terminate the Active Class Policies that have
14 elected Policy Relief and calculate the amount of Policy Relief due to each
15 eligible Class Member based on Valid Claim Forms. All Settling Parties shall
16 fully cooperate in LICS's efforts to do so. LICS shall thereafter disburse the total
17 amount of Policy Relief to the Claims Administrator with a breakdown of the
18 amount due to each eligible Class Member, and concurrently provide the Claims
19 Administrator and Lead Counsel with a spreadsheet in Excel form reflecting
20 LICS's calculation of Policy Relief to each eligible Class Member. Not later than
21 21 days from receipt of the LICS payment for the total Policy Relief, the Claims
22 Administrator shall issue the Policy Relief to eligible Class Members. The parties
23 will recommend that any residual funds that the Claims Administrator is unable to
24 distribute following reasonable efforts be distributed to Bay Area Legal Aid, or
25 such other 501(c)(3) charitable non-profit organization having no affiliation with
26 Lead Counsel or Plaintiffs as the Court may approve.

1 **VII. LEAD COUNSEL’S ATTORNEYS’ FEES AND REIMBURSEMENT OF**
2 **EXPENSES**

3 7.1. Lead Counsel shall make, and Defendants shall not oppose, an
4 application for reimbursement of fees not to exceed the sum of \$6,000,000 and
5 costs (subject to Defendants’ review of documentation of costs provided by Lead
6 Counsel and determination that all such costs were actually and reasonably
7 incurred) not to exceed the sum of \$371,000, in satisfaction of all attorneys’ fees,
8 costs, or expenses that have been claimed or could be claimed in the Action (the
9 “Fee and Cost Reimbursement”). In no event shall Defendants be required to pay
10 an amount more than \$6,371,000 for the Fee and Cost Reimbursement.

11 7.2. The Fee and Cost Reimbursement shall be contingent upon Court
12 approval, which Lead Counsel shall seek through a motion to be heard at the
13 Settlement Hearing. Defendants shall take no position with respect to such
14 motion.

15 7.3. The Fee and Cost Reimbursement shall be paid by Defendants to Lead
16 Counsel within fifteen (15) calendar days after all the following conditions have
17 been satisfied: (i) the Court has approved the Fee and Cost Reimbursement in an
18 amount not exceeding \$6,371,000, notwithstanding the existence of any timely
19 filed objections thereto, or potential appeal therefrom, subject to Lead Counsel’s
20 obligation to make appropriate refunds or repayments, pursuant to Section 7.4
21 below; and (ii) Lead Counsel has supplied Defendants with reasonable payment
22 instructions and completed W-9 forms.

23 7.4. If the Fee and Cost Reimbursement award is reduced or reversed
24 following payment by Defendants, Lead Counsel shall refund the amount reduced
25 or reversed to Defendants within fifteen (15) calendar days following a Court
26 order providing for such reduction or reversal.
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1 7.5. Approval of a Fee and Cost Reimbursement in any amount shall not
2 be a condition of the Settlement, and the Settlement shall proceed if the Court
3 awards a lower amount than \$6,371,000.

4 **VIII. INCENTIVE PAYMENT TO CLASS REPRESENTATIVE AND**
5 **RESOLUTION OF CLASS WITNESS CLAIMS**

6 8.1. Class Representative shall make, and Defendants shall not oppose, an
7 application for an incentive award of \$10,000 (the “Incentive Award”). In no
8 event shall Defendants be required to pay an amount more than \$10,000 for the
9 Incentive Award.

10 8.2. The Incentive Award shall be contingent upon Court approval, which
11 Class Representative shall seek through a motion to be heard at the Settlement
12 Hearing. Defendants shall take no position with respect to such motion.

13 8.3 Defendants shall pay the Incentive Award approved by the Court up
14 to a maximum amount of \$10,000 in accordance with reasonable instructions
15 from Lead Counsel and a completed W-9 form.

16 8.4. If the Incentive Award is reduced or reversed following payment by
17 Defendants, the Class Representative shall refund the amount reduced or reversed
18 to Defendants within fifteen (15) calendar days following a Court order providing
19 for such reduction or reversal.

20 8.6. Approval of an Incentive Award in any amount shall not be a
21 condition of the Settlement, and the Settlement shall proceed if the Court awards a
22 lower amount or disallows any Incentive Award.

23 8.7. In consideration of the Class Witnesses releasing the Defendant
24 Release Parties with respect to the Released Plaintiffs’ Claims pursuant to Section
25 4 above, the Class Witnesses shall be eligible to participate in the Settlement on
26 the same terms as Class Members, excepting that they shall not be required to
27 certify purchase of a Class Policy in California. In addition, and also in
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1 consideration of the release provided in Section 4 above, Defendants shall pay to
2 Youxiang Eileen Wang an amount equal to the amount of the Incentive Award
3 approved by the Court.

4 **IX. CONDITIONS OF SETTLEMENT, EFFECT OF DISAPPROVAL,**
5 **CANCELLATION, OR TERMINATION**

6 9.1. Class Representative, on behalf of the Class; PFA; and LICS shall
7 each have the right to terminate the Settlement and Stipulation by providing
8 written notice of his, her, or its election to do so (“Termination Notice”) to all
9 other Settling Parties within seven (7) business days of:

- 10 (i) entry of a Court order declining to enter the Preliminary
11 Approval Order;
- 12 (ii) entry of a Court order refusing to approve this Stipulation;
- 13 (iii) entry of a Court order declining to enter the Final Judgment;
- 14 (iv) entry of a Court order refusing to dismiss the Action with
15 prejudice;
- 16 (v) entry of an order by which the Final Judgment is modified or
17 reversed by any appeal or review; or
- 18 (vi) failure on the part of any other Settling Party to abide, in
19 material respect, with the terms of this Stipulation.

20 9.2. If Persons who otherwise would be Class Members make Requests
21 for Exclusion, and such Persons in the aggregate paid total premiums on Class
22 Policies (as of the deadline for submitting Requests for Exclusion) in an amount
23 of at least \$13,000,000 (the “Opt-out Threshold”), then LICS shall have, in its
24 sole and absolute discretion, the option to terminate this Stipulation and
25 Settlement (the “Supplemental Termination Option”).

26 9.3. LICS may exercise the Supplemental Termination Option, in its sole
27 and complete discretion, by providing written notice to the other Settling Parties

1 of such exercise within seven (7) calendar days after LICS's receipt from Lead
2 Counsel or the Claims Administrator of Requests for Exclusion sufficient to give
3 LICS actual notice that the Opt-out Threshold has been reached.

4 9.4. Lead Counsel shall be responsible for notifying LICS of all Requests
5 for Exclusion within seven (7) calendar days of the deadline for Class Members to
6 submit Requests for Exclusion. In the event LICS receives untimely notification
7 of any Request for Exclusion, then the time for LICS to exercise its Supplemental
8 Termination Option set forth herein shall be extended to afford LICS no less than
9 seven (7) calendar days after actual notification to determine whether to exercise.

10 9.5. If LICS exercises the Supplemental Termination Option, Lead Counsel
11 may, within seven (7) calendar days of receipt of the Notice of Intention (or such
12 longer period as shall be agreed upon in writing as between the Settling Parties),
13 review the validity of any Request for Exclusion and may attempt to cause
14 retraction or withdrawal of any Request for Exclusion. If within such seven (7)
15 day period (or any longer period agreed upon in writing by the Settling Parties), a
16 sufficient number of Requests for Exclusion are either (i) deemed invalid by
17 agreement of the Settling Parties or by order of the Court; or (ii) withdrawn or
18 retracted, such that the Opt-out Threshold is no longer met, then the Termination
19 pursuant to the Supplemental Termination Option by LICS shall automatically be
20 deemed to be a nullity.

21 9.6. To retract or withdraw a prior Request for Exclusion, a Class Member
22 must file a written notice with the Court stating that person's or entity's desire to
23 retract or withdraw his, her, or its Request for Exclusion and that person's or
24 entity's desire to be bound by any judgment and settlement; provided, however,
25 that the filing of such written notice may be effected by Lead Counsel, as long as
26 it is personally executed by a Class Member.

1 9.7. In the event that LICS provides a Notice of Intention to exercise its
2 Supplemental Termination Option, such Notice of Intention may be withdrawn by
3 providing written notice of such withdrawal to Lead Counsel no later than 5:00
4 p.m. Pacific time on the day before the Settlement Hearing, or by such later date
5 as may be agreed upon in writing as between the Settling Parties.

6 9.8. The Effective Date of this Stipulation (“Effective Date”) shall not
7 occur unless and until each of the following events occurs, provided that no
8 Settling Party has exercised a termination option as provided in this Section 9, and
9 it shall be the date upon which the last in time of the following events occurs:

- 10 (a) The Court has entered the Preliminary Approval Order;
11 (b) The Court has approved the Settlement, following notice to the
12 Class and the Settlement Hearing, and has entered the Final Judgment;
13 (c) The Final Judgment has become Final; and
14 (d) The Action has been dismissed with prejudice.

15 9.9. None of the Settling Parties, or any of them, shall have any obligation
16 whatsoever to proceed under any terms other than those provided for and agreed
17 herein. If any Settling Party engages in a material breach of the terms hereof, any
18 other Settling Party, provided that it is in substantial compliance with the terms of
19 this Stipulation, may terminate this Stipulation on notice to all the Settling Parties.

20 9.10. In the event the Stipulation shall terminate, or be canceled, or shall
21 not become effective for any reason, the Settling Parties shall be restored to their
22 respective positions in the Action immediately prior to the execution of this
23 Stipulation, and they shall proceed in all respects as if the Stipulation had not been
24 executed and the related orders had not been entered, and in that event all of their
25 respective claims and defenses as to any issue in the Action shall be preserved
26 without prejudice.

1 9.11. In the event that the Stipulation is not approved by the Court or the
2 Settlement set forth in this Stipulation is terminated or fails to become effective in
3 accordance with its terms, the terms and provisions of this Stipulation, except as
4 otherwise provided herein, shall have no further force and effect with respect to
5 the Settling Parties and shall not be used in the Action or in any other proceeding
6 for any purpose, and any judgment or order entered by the Court in accordance
7 with the terms of this Stipulation shall be treated as vacated, *nunc pro tunc*.

8 9.12. No order of the Court or modification or reversal on appeal of any
9 order of the Court concerning the Fee and Cost Reimbursement or Incentive
10 Award shall constitute grounds for cancellation or termination of the Stipulation.

11 **X. NO ADMISSION OF LIABILITY OR WRONGDOING**

12 10.1. The Settling Parties covenant and agree that neither this Stipulation,
13 nor the fact nor any terms of the Settlement, nor any communication relating
14 thereto, is evidence, or an admission, presumption, or concession by any Settling
15 Party or their counsel, any Class Member, or any of the Release Parties of any
16 fault, liability, or wrongdoing whatsoever, as to any facts or claims alleged or that
17 have been or could have been asserted in the Action, or in any other actions or
18 proceedings, or as to the validity or merit of any of the claims or defenses alleged
19 or that have been or could have been asserted in any such action or proceeding.
20 This Stipulation is not a finding or evidence of the validity or invalidity of any
21 claims or defenses in the Action, any wrongdoing by any Settling Party, Class
22 Member, or any of the Release Parties, or any damages or injury to any Settling
23 Party, Class Member, or any Release Parties. Neither this Stipulation, nor any of
24 the terms and provisions of this Stipulation, nor any of the negotiations or
25 proceedings in connection therewith, nor any of the associated documents or
26 statements, nor the Settlement, nor the fact of the Settlement, nor the Settlement
27 proceedings, nor any statement in connection therewith, (a) shall (i) be argued to
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1 be, used or construed as, offered or received in evidence as, or otherwise
2 constitute an admission, concession, presumption, proof, evidence, or a finding of
3 any liability, fault, wrongdoing, injury or damages, or of any wrongful conduct,
4 acts or omissions on the part of any Release Party, or of any infirmity of any
5 defense, or of any damages to the Plaintiffs or any other Class Member, or (ii)
6 otherwise be used to create or give rise to any inference or presumption against
7 any of the Release Parties concerning any fact or any purported liability, fault, or
8 wrongdoing of the Release Parties or any injury or damages to any person or
9 entity; or (b) shall otherwise be admissible, referred to, or used in any proceeding
10 of any nature, for any purpose whatsoever; provided, however, that the Stipulation
11 or the Final Judgment may be introduced in any proceeding, whether in the Court
12 or otherwise, as may be necessary to enforce the Settlement or Final Judgment, or
13 as otherwise required by law.

14 **XI. MISCELLANEOUS PROVISIONS**

15 11.1. Except in the event of termination pursuant to Section 9 of this
16 Stipulation, the Settling Parties shall take all actions necessary to consummate this
17 agreement; and agree to cooperate with each other to the extent reasonably
18 necessary to effectuate and implement all terms and conditions of the Stipulation.

19 11.2. The Settling Parties and their counsel represent that they will not
20 encourage or otherwise influence (or seek to influence) any Class Members to
21 request exclusion from, or object to, the Settlement or the Fee and Cost
22 Reimbursement.

23 11.3. Each of the attorneys executing this Stipulation, any of its exhibits, or
24 any related settlement documents on behalf of any Settling Party hereto hereby
25 warrants and represents that he or she has been duly empowered and authorized to
26 do so by the Settling Party he or she represents.

1 11.4. Plaintiffs and Lead Counsel represent and warrant that none of
2 Plaintiffs' claims or causes of action against Defendants in the Action, or referred
3 to in this Stipulation, or that could have been alleged against one or more of the
4 Defendants in the Action have been assigned, encumbered, or in any manner
5 transferred in whole or in part.

6 11.5. This Stipulation constitutes the entire agreement between the Settling
7 Parties related to the Settlement and supersedes any prior agreements. No
8 representations, warranties, promises, inducements, or other statements have been
9 made to or relied upon by any Settling Party concerning this Stipulation, other
10 than the representations, warranties, and covenants expressly set forth herein.
11 Class Representative, on behalf of himself and the Class, acknowledges and
12 agrees that any and all other representations and warranties of any kind or nature,
13 express or implied, are specifically disclaimed and were not relied upon in
14 connection with this Stipulation. In entering this Stipulation, the Settling Parties
15 relied solely upon their own knowledge and investigation. Except as otherwise
16 provided herein, each Settling Party shall bear its own costs.

17 11.6. This Stipulation may not be modified or amended, nor may any of its
18 provisions be waived, except by a writing signed by all Settling Parties or their
19 counsel or their respective successors in interest.

20 11.7. This Stipulation shall be binding upon, and shall inure to the benefit
21 of, the Settling Parties and their respective agents, successors, executors, heirs,
22 and assigns.

23 11.8. The Release Parties who do not appear on the signature lines below
24 are acknowledged and agreed to be third party beneficiaries of this Stipulation and
25 Settlement with power to enforce the releases, covenants not to sue, and
26 injunctions in their favor.
27

1 11.9. The headings herein are used for the purpose of convenience only and
2 are not meant to have legal effect.

3 11.10. This Stipulation may be executed in any number of counterparts by
4 any of the signatories hereto and the transmission of an original signature page
5 electronically (including by facsimile or portable document format) shall
6 constitute valid execution of the Stipulation as if all signatories hereto had
7 executed the same document. Copies of this Stipulation executed in counterpart
8 shall constitute one agreement.

9 11.11. This Stipulation, the Settlement, and any and all disputes arising out
10 of or relating in any way to this Stipulation, whether in contract, tort, or
11 otherwise, shall be governed by and construed in accordance with the laws of
12 California without regard to conflict of laws principles.

13 11.12. The Court shall retain jurisdiction with respect to the
14 implementation and enforcement of the terms of this Stipulation, and all parties
15 hereto submit to the jurisdiction of the Court for purposes of implementing and
16 enforcing the Settlement embodied in this Stipulation. The Court shall retain
17 exclusive jurisdiction to enforce all injunctions set forth herein.

18 11.13. The Stipulation shall not be construed more strictly against one
19 Party than another merely by virtue of the fact that it, or any part of it, may have
20 been prepared by counsel for one of the Settling Parties, it being recognized that it
21 is the result of arm's-length negotiations between the Settling Parties, and all
22 Settling Parties have contributed substantially and materially to the preparation of
23 this Stipulation.

24 11.14. Plaintiffs, Lead Counsel, PFA, LICS, Defense Counsel, and the
25 attorneys, staff, experts, and consultants assisting them in this Action agree that
26 (a) they will not intentionally assist or cooperate with any person or entity in the
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1 pursuit of legal action related to the subject matter of this Action against the
2 Release Parties, and (b) they will not intentionally assist or cooperate with any
3 person or entity seeking to publicly disparage or economically harm the Release
4 Parties with respect to any matter relating to the subject matter of this Action.

5 11.15. Lead Counsel may provide non-confidential, factual information in
6 communications with the Claims Administrator, the Court, and Class Members,
7 and, subject to Defendants' prior review and approval, which shall not be
8 unreasonably withheld, place factual notices on Lead Counsel's website
9 informing visitors of the Settlement and its status. Information on Lead Counsel's
10 website consistent with the Notice and any other Court-approved documents will
11 not require Defendants' prior approval so long as such information is strictly
12 factual in nature and does not disparage Defendants. No Settling Party or counsel
13 of a Settling Party shall make or cause to be made any disparaging remarks or
14 derogatory statements concerning any other Settling Party or its counsel. Lead
15 Counsel shall not make any other public statements concerning the Action or the
16 Settlement.

17 11.16. All agreements by, between, or among the Settling Parties, their
18 counsel, and their other advisors as to the confidentiality of information
19 exchanged between or among them shall remain in full force and effect, and shall
20 survive the execution and any termination of this Stipulation and the final
21 consummation of the Settlement, if finally consummated, without regard to any of
22 the conditions of the Settlement.

23 11.17. The Settling Parties shall not assert or pursue any action, claim, or
24 rights that any party violated any provision of Rule 11 of the Federal Rules of
25 Civil Procedure in connection with this Action, the Settlement, or the Stipulation.
26 The Settling Parties agree that the Action was resolved in good faith following
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1 arm's-length bargaining, in full compliance with applicable requirements of Rule
2 11 of the Federal Rules of Civil Procedure.

3 11.18. Any failure by any of the Settling Parties to insist upon the strict
4 performance by any other Settling Party of any of the provisions of the Stipulation
5 shall not be deemed a waiver of any of the provisions hereof, and such Settling
6 Party, notwithstanding such failure, shall have the right thereafter to insist upon
7 the strict performance of any and all of the provisions of this Stipulation to be
8 performed by the other Settling Parties to this Stipulation.

9 11.19. The waiver, express or implied, by any Settling Party of any breach
10 or default by any other Settling Party in the performance of such Settling Party of
11 its obligations under the Stipulation shall not be deemed or construed to be a
12 waiver of any other breach, whether prior, subsequent, or contemporaneous, under
13 this Stipulation.


14 11.20. The Settling Parties reserve the right (but not obligation), subject to
15 the Court's approval, to agree to any reasonable extensions of time that might be
16 necessary to carry out any of the provisions of this Stipulation.

17 11.21. Plaintiffs warrant and agree that they have had ample opportunity to
18 review, comment on, and approve all documentation in connection with this
19 Settlement, have consulted with counsel, and enter into this Settlement
20 voluntarily.

21 11.22. All references to days herein refer to consecutive calendar days,
22 including weekends and holidays. When a deadline is pegged to a day, the
23 deadline shall run at midnight Pacific time on such day, consistent with Federal
24 Rule of Civil Procedure 6(a)(4)(A).

1 IN WITNESS WHEREOF, the Settling Parties have executed this
2 Stipulation by their undersigned counsel effective as of the date set forth below.

3
4 Dated: May 31, 2023

5
6
7 By:  _____
8 Daniel Girard
9 On behalf of Plaintiffs

10 By: _____
11 Timothy Crudo
12 On behalf of Premier Financial Alliance, Inc.

13 By: _____
14 Timothy Perla
15 On behalf of Life Insurance Company of the Southwest

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14 Timothy Perla
15 On behalf of Life Insurance Company of the Southwest