

State of Rhode Island
DEPARTMENT OF BUSINESS REGULATION
Insurance Division
1511 Pontiac Avenue, Bldg. 69-2
Cranston, Rhode Island 02920

IN THE MATTER OF:

BETTERLIFE INSURANCE COMPANY

RESPONDENT

DBR No. 2026-IN-006

Order Restricting BetterLife Insurance Company Rhode Island Certificate of Authority

Pursuant to R.I. Gen. Laws §§ 27-2-1 et seq., § 27-25-1 et seq. and 230-RICR-20-55-1, the Director (the “Director”) of the Rhode Island Department of Business Regulation Division of Insurance (the “Department”) hereby issues this Order restricting BetterLife Insurance Company’s (“BetterLife”) Rhode Island Certificate of Authority. This Order is effective 10:45 a.m., April 15, 2026.

The Director issues this Order for the following reasons:

1. BetterLife, NAIC #58017, a Wisconsin domestic fraternal benefit society, has filed an expansion application with Rhode Island.
2. Based on the Department’s review of the Company’s information and data as provided, the Department noted concerns with BetterLife’s existing business outside Rhode Island.
3. A primary reason for BetterLife’s expansion application is to assume business from Sons of Norway, NAIC #57142 (“SON”), a Minnesota domestic fraternal benefit society.
4. On December 31, 2025, SON had 24 policyholders in Rhode Island.
5. The Department is seeking to allow BetterLife to assume business from SON, but at this time is not allowing BetterLife to write or conduct other business.

Relevant Laws

6. Pursuant to authority from R.I. Gen. Laws § 27-2-1 *et seq.*, § 27-25-1 *et seq.* and § 42-14-1 *et seq.*, the Department promulgated standards to assist the Director in determining whether a foreign insurance company is eligible to be considered for a license to transact insurance business within the State of Rhode Island as provided for in R.I. Gen. Laws Chapter 27-2.
7. Pursuant to 230-RICR-20-55-2(A), each application will undergo a rigorous financial and operational review to determine that the applicant company has a positive financial history and that its presence in the State of Rhode Island will not be detrimental to the residents of this State.

ORDERS

Accordingly, it is ORDERED:

- I. BetterLife's application for a Certificate of Authority is approved subject to the limiting conditions set forth in this Order.
- II. BetterLife may transact the business of insurance in Rhode Island only for such lines of business it is authorized to transact in its domicile state.
- III. BetterLife may transact the business of insurance in Rhode Island only for such insurance policies held by Rhode Island policyholders as of December 31, 2025 assumed from SON.
- IV. BetterLife may retain policies previously held in Rhode Island as incidental business, if any.
- V. BetterLife is prohibited from conducting other fraternal or insurance business in Rhode Island.

Dated this 15th day of April 2026.



Elizabeth Kelleher Dwyer, Esq.
Director