



OFFICE OF
INSURANCE COMMISSIONER

In the Matter of)	No. G07-298
)	
The Financial Examination of)	FINDINGS, CONCLUSIONS,
SWEDISH MEDICAL CENTER)	AND ORDER ADOPTING REPORT
FOUNDATION)	OF
)	FINANCIAL EXAMINATION
A Domestic Charitable Gift Annuity Issuer.)	

BACKGROUND

An examination of the financial condition of **SWEDISH MEDICAL CENTER FOUNDATION** (SMCF) as of December 31, 2005, was conducted by examiners of the Washington State Office of the Insurance Commissioner (OIC). SMCF holds a Washington certificate of exemption to issue charitable gift annuities. This examination was conducted in compliance with the laws and regulations of the state of Washington and in accordance with the procedures promulgated by the National Association of Insurance Commissioners and the OIC.

The examination report with the findings and instructions was transmitted to SMCF for its comments on July 25, 2007. The Company's response to the report is attached to this order only for the purpose of providing convenient review of the response.

The Commissioner or a designee has considered the report, the relevant portions of the examiners work papers, and submissions by SMCF.

FINDINGS

Findings in Examination Report. The Commissioner adopts as findings the findings of the examiners as contained in pages 1 through 5 of the report.

CONCLUSIONS

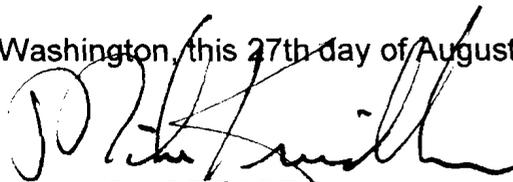
It is appropriate and in accordance with law to adopt the attached examination report as the final report of the financial examination of Swedish Medical Center Foundation (SMCF) and to order SMCF to take the actions described in the Comments and Recommendations section of the report. The Commissioner acknowledges that SMCF may have implemented the Comments and Recommendations prior to the date of this order. The Comments and Recommendations in the report are an appropriate response to the matters found in the examination.

ORDER

The examination report as filed, attached hereto as Exhibit A, and incorporated by reference, is hereby ADOPTED as the final examination report.

1. It is ordered that SMCF consider coordinating with Wells Fargo Bank to change the name in the statement to "Swedish Medical Center Foundation – Gift Annuity Reserve" for the custodial account. Examination Report, Comments and Recommendations, page 1.

ENTERED at Olympia, Washington, this 27th day of August, 2007.



MIKE KREIDLER
Insurance Commissioner



SWEDISH MEDICAL CENTER
747 Broadway Seattle, WA 98122
(206) 286-6000

RECEIVED

AUG 14 2007

INSURANCE COMMISSIONER
COMPANY SUPERVISION DIVISION

August 10, 2007

James T. Odiorne, CPA, JD
Deputy Insurance Commissioner
Company Supervision Division
P.O. Box 40255
Olympia, WA 98504-0255

Re: Financial Examination Report of Swedish Medical Center Foundation
As of December 31, 2005

Dear Mr. Odiorne,

Thank you for sending the draft financial examination report.

In the draft, there is a recommendation that the name on the Wells Fargo Bank account be changed. We would like a comment added that says: "As of May 2007 the name on the Wells Fargo bank account was changed as recommended to Swedish Medical Center Foundation Gift Annuity Reserve." I've enclosed a copy of the latest statement for verification.

Please let me know if you need anything else.

Thank you,

Nancy Terry
Senior Accountant
Swedish Health Services

Enclosure



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 P.O. BOX 20160
 LONG BEACH, CA 90801-3160

1535 UAWA

SWEDISH MEDICAL CTR FOUNDATION GIFT
 ANNUITY RESERVE - NANCY TERRY
 747 BROADWAY
 SEATTLE, WA 98122

SWEDISH MEDICAL CENTER
 FOUNDATION
 GIFT ANNUITYRESERVE

Wells Fargo Legacy Trust® - Taking the Long View

Creating a meaningful legacy can be difficult. Ideally, you'd like to ensure financial well-being not only for your children, but for your grandchildren, great-grandchildren and beyond. You'd like to protect your legacy from the corrosive impact of transfer taxes. And you'd like cherished values and ideals to be preserved and shared by generations to come. A properly-established irrevocable Legacy Trust can be a powerful tool in multi-generational wealth planning and may not be subject to estate taxes. With well managed assets and distributions, a Legacy Trust could provide financial security for many future generations. With careful planning, trust-held assets may actually increase in value over time, even as beneficiaries enjoy regular distributions. We invite you to contact your Wells Fargo Relationship Manager to see if a Legacy Trust is right for you.

Period Covered: May 1, 2007 - May 31, 2007

Account Number 71012500

Total Account Value **\$795,275.35**

WELLS FARGO BANK, N.A.
 ACCOUNT STATEMENT FOR:
 SWEDISH MEDICAL CENTER FDN RESERVE

RELATIONSHIP TEAM

Lynn M. James, Relationship Manager (213) 253-3617
 Client Service (800) 352-3705

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