



OFFICE OF
INSURANCE COMMISSIONER

In the Matter of)	No. 13-169
)	
The Financial Examination of)	FINDINGS, CONCLUSIONS,
SEATTLE'S UNION GOSPEL MISSION)	AND ORDER ADOPTING REPORT
)	OF EXAMINATION

A Domestic Charitable Gift Annuity Issurer.

BACKGROUND

An examination of the financial condition of **SEATTLE'S UNION GOSPEL MISSION** (SUGM) as of August 31, 2012 was conducted by examiners of the Washington State Office of the Insurance Commissioner (OIC). SUGM 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, instructions, and recommendations was transmitted to SUGM for its comments on April 17, 2013. SUGM's response to the report is attached to this order only for the purpose of a more convenient review of the response.

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

Subject to the right of SUGM to demand a hearing pursuant to Chapters 48.04 and 34.05 RCW, the Commissioner adopts the following findings, conclusions, and order.

FINDINGS

Findings in Examination Report. The Commissioner adopts as findings the findings of the examiners as contained in pages 1 through 6 of the report.

SEATTLE'S UNION GOSPEL MISSION
Order Adopting Financial Examination Report
May 20, 2013



CONCLUSIONS

It is appropriate and in accordance with law to adopt the attached examination report as the final report of the financial examination of **SEATTLE'S UNION GOSPEL MISSION** and to order SUGM to take the actions described in the Instructions section of the report. The Commissioner acknowledges that SUGM may have implemented some of the Instructions prior to the date of this order. The Instructions in the report are appropriate responses to the matters found in the examination.

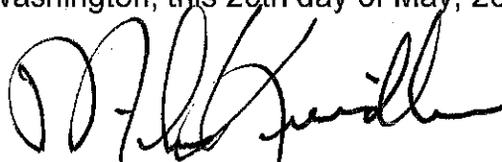
ORDER

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

SUGM is ordered as follows, this being the Instruction contained in the examination report on page 1.

1. SUGM is ordered to comply with RCW 48.38.010(10)(a) and the OIC Annual Report Instructions by only including the certificate of exemption holder in the annual report submitted to the OIC. Instruction 1, Examination Report, page 1.

ENTERED at Olympia, Washington, this 20th day of May, 2013.



MIKE KREIDLER
Insurance Commissioner



Restoring Hope and Changing Lives

May 13, 2013

Mr. James T. Odiorne, CPA, JD
Deputy Insurance Commissioner
Company Supervision Division
State of Washington
Office of the Insurance Commissioner
P. O. Box 40255
Olympia, WA 98504-0255

RECEIVED
MAY 17 2013
INSURANCE COMMISSIONER
COMPANY SUPERVISION

Re: Financial Examination Report

Dear Mr. Odiorne:

Thank you for sending the draft report of examination for my review with your letter dated April 17, 2013. We accept the report as prepared. Thank you.

Sincerely,

A handwritten signature in cursive script that reads "John G. Bang".

John G. Bang, CPA
Vice President of Accounting and Finance
Seattle's Union Gospel Mission
Jbang@ugm.org