MIKE KREIDLER
STATE INSURANCE COMMISSIONER



# OFFICE OF INSURANCE COMMISSIONER

| In the Matter of   | No. 12-73   |
|--|---|
| The Financial Examination of CORPORATION OF THE CATHOLIC ARCHBISHOP OF SEATTLE | ) FINDINGS, CONCLUSIONS, ) AND ORDER ADOPTING REPORT ) OF EXAMINATION |
| A Domestic Charitable Gift Annuity Issurer.                                    |   |
|  | NAME  |

## **BACKGROUND**

An examination of the financial condition of the CORPORATION OF THE CATHOLIC ARCHBISHOP OF SEATTLE (CCAS) as of June 30, 2011, was conducted by examiners of the Washington State Office of the Insurance Commissioner (OIC). CCAS 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 CCAS for its comments on February 2, 2012. CCAS'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 CCAS.

#### **FINDINGS**

<u>Findings in Examination Report.</u> The Commissioner adopts as findings the findings of the examiners as contained in pages 1 through 6 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 the CORPORATION OF THE CATHOLIC ARCHBISHOP OF SEATTLE.

## ORDER

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

ENTERED at Olympia, Washington, this 16th day of March, 2012.

MIKE KREIDLER

Insurance Commissioner



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Mr. James T. Odiorne, CPA, JD Office of Insurance Commissioner P.O. Box 40255 Olympia, WA 98504-0255 INSURANCE COMMISSIONER
COMPANY SUFFRYATION

RE: Financial Examination Report of the Corporation of the Catholic Archbishop (CGA) as of June 30, 2011

Dear Mr. Odiorne:

March 14, 2012

I have reviewed the June 30, 2011 Financial Examination Report. I concur with the information presented and I am pleased that there were no comments or recommendations cited by your office.

I appreciated working with the Office of the Insurance Commissioner during their examination of the Archdiocese of Seattle's Charitable Gift Annuity Business.

Sincerely,

Thomas M. Grechis Assistant Controller

cc: Nan Severns, Controller

Joanne Strom, Director of Planned Giving