



OFFICE OF
INSURANCE COMMISSIONER

In the Matter of)	No. 15-85
)	
The Financial Examination of)	FINDINGS, CONCLUSIONS,
CONFLUENCE HEALTH FOUNDATION)	AND ORDER ADOPTING REPORT
Formerly: Central Washington)	OF EXAMINATION
Hospital Foundation)	

A Domestic Charitable Gift Annuity Issuer.

BACKGROUND

An examination of the financial condition of **CONFLUENCE HEALTH FOUNDATION** (CHF) as of December 31, 2013 was conducted by examiners of the Washington State Office of the Insurance Commissioner (OIC). CHF 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 (see Exhibit A) was transmitted to CHF for its comments on March 6, 2015. CHF's response to the report is attached to this order (see Exhibit B) 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 CHF.

Subject to the right of CHF 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.



CONCLUSIONS

It is appropriate and in accordance with law to adopt the attached examination report as the final report of the financial examination of **CONFLUENCE HEALTH FOUNDATION** and to order CHF to take the actions described in the Comments and Recommendations section of the report. The Commissioner acknowledges that CHF may have implemented the Comment and Recommendation prior to the date of this order. The Comment and Recommendation in the report is 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.

CHF is ordered as follows, this being the Comment and Recommendation contained in the examination report on page 1.

1. CHF is ordered to consider obtaining and retaining, in an annuitant's file, a certified copy of the death certificate to document an annuitant's death. Comments and Recommendations 1, Examination Report, page 1.

IT IS FURTHER ORDERED THAT, the Company file with the Chief Examiner, within 90 days of the date of this order, a detailed report specifying how the Company has addressed each of the requirements of this order.

ENTERED at Olympia, Washington, this 4th day of May, 2015.



MIKE KREIDLER
Insurance Commissioner



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518 N. Chelan Ave • Wenatchee, WA 98801

March 12, 2015

William R. Michels, MBA, CPA, CFE
Deputy Insurance Commissioner
Company Supervision Division
PO Box 40255
Olympia, WA 98504-0255

RECEIVED

MAR 16 2015

Insurance Commissioner
Company Supervision

RE: Financial Examination Report of Central Washington Hospital Foundation-CGA

Dear Mr. Michels:

Please correct the address information in the Salutation that refers to the address for Central Washington Hospital Foundation. The correct office address is 518 N. Chelan, Wenatchee, WA 98801.

We acknowledge the comments, recommendation and in agreement the report of the financial examination of the charitable gift annuity business for Central Washington Hospital Foundation provides true and accurate information.

Sincerely,

Abel Noah, CFRE
VP, Executive Trustee

EXHIBIT B

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*If you would no longer like to receive communications from Confluence Health Foundation please call (509) 665-6030 or email foundation@confluencehealth.org