



OFFICE OF
INSURANCE COMMISSIONER

In the Matter of)	No. 14-107
)	
The Financial Examination of)	FINDINGS, CONCLUSIONS,
ST. MARTIN'S UNIVERSITY)	AND ORDER ADOPTING REPORT
)	OF EXAMINATION

A Domestic Charitable Gift Annuity Issuer.

BACKGROUND

An examination of the financial condition of **ST. MARTIN'S UNIVERSITY** (SMU) as of June 30, 2013 was conducted by examiners of the Washington State Office of the Insurance Commissioner (OIC). SMU 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 SMU for its comments on April 4, 2014.

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

Subject to the right of SMU 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 **ST. MARTIN'S UNIVERSITY**.

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 29th day of May, 2014.



MIKE KREIDLER
Insurance Commissioner