

STATE OF WASHINGTON

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MIKE KREIDLER
STATE INSURANCE COMMISSIONER



OFFICE OF
INSURANCE COMMISSIONER

In the Matter of)	No. 14-164
)	
The Financial Examination of)	FINDINGS, CONCLUSIONS,
TACOMA LUTHERAN HOME AND)	AND ORDER ADOPTING REPORT
RETIREMENT COMMUNITY)	OF EXAMINATION

A Domestic Charitable Gift Annuity Issuer.

BACKGROUND

An examination of the financial condition of **TACOMA LUTHERAN HOME AND RETIREMENT COMMUNITY** (TLHRC) as of December 31, 2013 was conducted by examiners of the Washington State Office of the Insurance Commissioner (OIC). TLHRC 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 TLHRC for its comments on July 10, 2014. TLHRC'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 TLHRC.

Subject to the right of TLHRC 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 7 of the report.

TACOMA LUTHERAN HOME AND RETIREMENT COMMUNITY
Order Adopting Financial Examination Report
September 9, 2014



CONCLUSIONS

It is appropriate and in accordance with law to adopt the attached examination report as the final report of the financial examination of **TACOMA LUTHERAN HOME AND RETIREMENT COMMUNITY** and to order TLHRC to take the actions described in the Instructions and Comments and Recommendations sections of the report. The Commissioner acknowledges that TLHRC may have implemented some of the Instructions and Comments and Recommendations prior to the date of this order. The Instructions and Comments and Recommendations in the report are appropriate responses to the matters found in the examination.

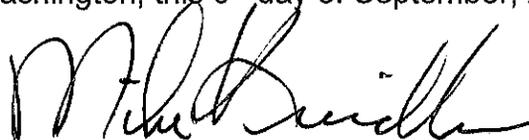
ORDER

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

TLHRC is ordered as follows, these being the Instructions and Comments and Recommendations contained in the examination report on pages 1- 2.

1. TLHRC 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.
2. TLHRC is ordered to comply with RCW 48.38.010(9) by re-filing the corrected CGA contract forms for OIC's approval. Instruction 2, Examination Report, page 2.
3. TLHRC is ordered to consider coordinating with US Bank to change the name in the statement to Tacoma Lutheran Home and Retirement Community for the annuity custodial account. Comments and Recommendations 1, Examination Report, page 2.

ENTERED at Olympia, Washington, this 9th day of September, 2014.



MIKE KREIDLER
Insurance Commissioner

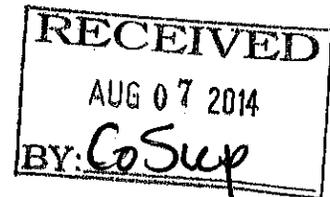
Live well!



TACOMA LUTHERAN RETIREMENT COMMUNITY

Quality Care, Quality Living.

Mr. Bill Michels
Deputy Commissioner
Washington State Office of the Insurance Commissioner
Central Building, Suite 650
810 Third Avenue
Seattle, WA 98104



RE: Draft Financial Exam Report – Tacoma Lutheran Home and Retirement Community

Mr. Michels,

Tacoma Lutheran Home and Retirement Community accepts the draft financial exam report as presented. Tacoma Lutheran Home and Retirement Community will comply with the instructions presented in the report under sections 1&2. Tacoma Lutheran Home and Retirement Community will also comply with section 1 under Comments and Recommendations.

Thank you,

David Hoffman

David Hoffman
Chief Financial Officer
Tacoma Lutheran Home and Retirement Community

Order No. 14-164
Tacoma Lutheran Home and
Retirement Community
Exhibit B