



OFFICE OF
INSURANCE COMMISSIONER

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|-----------------------------------|---|---------------------------|
| In the Matter of |) | No. 15-186 |
| |) | |
| The Financial Examination of |) | FINDINGS, CONCLUSIONS, |
| TRINITY WESTERN UNIVERSITY |) | AND ORDER ADOPTING REPORT |
| FOUNDATION - U.S. |) | OF EXAMINATION |

A Domestic Charitable Gift Annuity Issuer.

BACKGROUND

An examination of the financial condition of **TRINITY WESTERN UNIVERSITY FOUNDATION - U.S.** (TWUF) as of December 31, 2013 was conducted by examiners of the Washington State Office of the Insurance Commissioner (OIC). TWUF 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 TWUF for its comments on June 3, 2015. TWUF'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 TWUF.

Subject to the right of TWUF 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 **TRINITY WESTERN UNIVERSITY FOUNDATION - U.S.**

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 3rd day of August, 2015.



MIKE KREIDLER
Insurance Commissioner



June 30, 2015

James T. Odiorene
PO Box 40255
Olympia, WA. 98504

RE: Financial Examination Report of Trinity Western University Foundation – U.S.
As of December 31, 2013.

Dear Mr. Odiorene,

I have received and reviewed the draft of the referenced report of the Financial Examination of TWU Foundation U.S. dated June 3, 2015.

I find everything in order and in agreement with the conversations and notes of the factual material that I have from the prior conference calls and communications. The facts presented are correctly reported.

I look forward to receiving the final, signed documents for my files.

Sincerely,

A handwritten signature in blue ink that reads "Ron Hendricks".

Ron Hendricks

Director, TWU Foundation U.S.

Order No. 15-186
Trinity Western University Foundation - U.S.
Exhibit B

"The mission of Trinity Western University, as an arm of the Church, is to develop godly Christian leaders: positive, goal-oriented university graduates with thoroughly Christian minds; growing disciples of Christ who glorify God through fulfilling the Great Commission, serving God and people in the various marketplaces of life."