



OFFICE OF  
INSURANCE COMMISSIONER

In the Matter of	)	No. 13-307
	)	
The Financial Examination of	)	FINDINGS, CONCLUSIONS,
<b>VIRGINIA MASON HEALTH SYSTEM</b>	)	AND ORDER ADOPTING REPORT
	)	OF EXAMINATION

A Domestic Charitable Gift Annuity Issurer.

**BACKGROUND**

An examination of the financial condition of **VIRGINIA MASON HEALTH SYSTEM** (VMHS) as of December 31, 2012 was conducted by examiners of the Washington State Office of the Insurance Commissioner (OIC). VMHS 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 was transmitted to VMHS for its comments on October 18, 2013.

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

Subject to the right of VMHS 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 **VIRGINIA MASON HEALTH SYSTEM**.

## 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 15th day of November, 2013.

A handwritten signature in black ink, appearing to read "Mike Kreidler", is written over the printed name.

MIKE KREIDLER  
Insurance Commissioner

November 5, 2013

James T. Odiorne, CPA, JD  
Chief Deputy Insurance Commissioner  
State of Washington  
Office of Insurance Commissioner  
P. O. Box 40255  
Olympia, WA 98504-0255

Re: Virginia Mason Health System  
Financial Examination Report of Virginia Mason Health System - CGA  
As of December 31, 2012

The above referenced report correctly presents the facts.

If you have any questions, please call me at (206) 515-5404 or MaryAnne Olmstead at (206) 625-7371.

Sincerely,



Suzanne T. Anderson  
Executive Vice President, CIO, CFO