

**STATE OF OREGON
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
INSURANCE DIVISION**

In the Matter of **Constitution Insurance Company.**) **STIPULATION** and
) **FINAL ORDER**
) Case No. INS 03-05-019

STIPULATION

The Director of the Department of Consumer and Business Services (director) commenced this administrative proceeding, pursuant to Oregon Revised Statutes (ORS) 731.256, to take enforcement action against Constitution Insurance Company (Constitution).

Constitution enters into this Stipulation, pursuant to ORS 183.415(5), to conclude this proceeding without further administrative or judicial proceedings.

Constitution waives the right to receive a notice of proposed action, to receive a notice of the rights of a party and procedures in contested cases, to have a hearing, to be represented by an attorney at the hearing, to receive a proposed order, to file exceptions to the proposed order, and to judicial review of the Final Order.

Constitution admits and agrees to the following facts, conclusions, and action.

Facts and Conclusions

Licensing Information

Constitution has been licensed in Oregon as an insurer since 3/16/00. Constitution's Oregon Insurance Division company number is 3143 and its NAIC identification number is 32190. Constitution's principal business mailing address is in, New York, New York.

Filed Special Oregon Schedule P Late

Comstock violated ORS 731.574(1) engaging in the following conduct. Comstock was required to mail its Special Oregon Schedule P for 2002 to the director by 3/3/03. Comstock mailed the Schedule P on 3/14/03, 11 days late.

Action

Pursuant to ORS 731.988, Constitution shall pay a civil penalty of \$1,100. The payment shall be made in the form of a check payable to the "Department of Consumer and Business Services" for the full amount due. The payment shall be delivered to the Insurance Division at 350 Winter Street NE, Room 440, Salem, OR 97301-3883, or mailed to the Insurance Division at PO Box 14480, Salem, OR 97309-0405. The payment shall be received by the Insurance Division by the date of the Final Order.

Dated January 28, 2004

/s/ Brian Finkelstein
[Signature of Representative]

Brian Finkelstein
[Printed Name of Representative]

SVP & CFO
[Printed Title of Representative]

Constitution Insurance Company

FINAL ORDER

The director adopts, and incorporates herein by this reference, the above Stipulation as the director's final decision in this proceeding.

Dated April 26, 2004

/s/ Cory Streisinger
Cory Streisinger
Director
Department of Consumer and Business Services

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