

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

In the Matter of **XL Insurance Company**) **STIPULATION** and
of New York.) **FINAL ORDER**
) Case No. INS 03-05-042

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 XL Insurance Company of New York (XL).

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

XL 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.

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

Facts and Conclusions

Licensing Information

XL has been licensed in Oregon as an insurer since 9/23/1994. XL's Oregon Insurance Division company number is 3001 and its NAIC identification number is 40193. XL's principal business mailing address is in Stamford, Connecticut.

Filed Special Oregon Schedule P Late

XL violated ORS 731.574(1) engaging in the following conduct. XL was required to mail its Special Oregon Schedule P for 2002 to the director by 3/3/03. XL mailed the Schedule P on 4/11/03, 39 days late.

Action

Pursuant to ORS 731.988, XL shall pay a civil penalty of \$3,900. 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 10, 2004

/s/ Paul M. Terreri
[Signature of Representative]

Paul M. Terreri
[Printed Name of Representative]

Vice President
[Printed Title of Representative]

XL Insurance Company of New York

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 27, 2004

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

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