

insurer to do otherwise. If a member insurer recoups the assessment from its insureds, then ORS 734.579(2) requires the insurer to annually certify to the director certain information about its recoupment assessment. OAR 836-031-0855(8) requires a member insurer to file a certification on a form specified by the director by June 1 of each year following the completion of a 12-month recoupment assessment period referred to in OAR 836-031-0855(6). Pursuant to ORS 174.125, if the normal due date falls on a date that the director is not open for business, then the actual due date is the next date that the director is open for business. In 2008, June 1 was on a Sunday so certifications for 2007 were due on 6/2/08. At all relevant times, Valiant was a member insurer of OIGA, was assessed by OIGA, recouped the assessment from its insureds, completed a recoupment assessment period, and filed its certification. However, Valiant filed by e-mail its certification for 2007 on 7/15/08, 43 days late.

Action

Pursuant to ORS 731.988, Valiant is assessed a civil penalty of \$4,300.00. 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 the Labor and Industries Building, 350 Winter Street NE, Room 440 (4th Floor), Salem, Oregon; 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 11/5/08

/s/ Stephanie Davenport

[Signature of Representative]

Stephanie Davenport

[Printed Name of Representative]

Vice President

[Printed Title of Representative]

Valiant Insurance Company

FINAL ORDER

The director incorporates herein the above stipulation, adopts it as the director's final decision in this proceeding, and orders that the action stated therein be taken.

Dated 12/18/08

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

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