STATE OF OREGON
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
DIVISION OF FINANCIAL REGULATION

In the Matter of: Insurance and Benefit Trust of PORAC (Peace Officers Research Association of California), a California Partnership, Respondent.	Case Nos. INS-26-0037 FINAL ORDER TO CEASE AND DESIST, FINAL ORDER ASSESSING CIVIL PENALTY, AND CONSENT TO ENTRY OF ORDER

The Director of the Department of Consumer and Business Services for the State of Oregon ("Director"), acting in accordance with Oregon Revised Statutes ("ORS") chapters 731, 732, 733, 734, 735, 737, 742, 743, 743A, 743B, 744, 746, 748 and 750 ("Insurance Code"), has conducted an investigation into the activities of Insurance and Benefit Trust of PORAC (Peace Officers Research Association of California) ("Respondent") and determined that Respondent engaged in violations of the Insurance Code.

Respondent submits to the Director's jurisdiction and agrees to waive its rights to notice and an administrative hearing under ORS 183.415 and further wishes to resolve this matter by consenting to entry of this Consent Order. Now, therefore, as evidenced by the signature(s) subscribed on this Order, the Director issues the following Findings of Fact, Conclusions of Law, and Final Orders.

Division of Financial Regulation
Labor and Industries Building
350 Winter Street NE, Suite 410
Salem, OR 97301-3881
Telephone: (503) 378-4387

FINDINGS OF FACT

The Director FINDS that:

1. Respondent has held an Oregon third party administrator license ("License") since December 3, 2024. Respondent's National Producer Number is 8045706.

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2. Respondent's principal place of business is 2960 Advantage Way, Sacramento, California 95834.

3. Licensed third party administrators must file an annual report with the Director. The report is due by March 1st of each year for the preceding calendar year. Respondent did not file its 2024 annual report by March 1, 2025.

4. Respondent also did not file its 2025 annual reports with the Director by March 1, 2026.

5. On April 16, 2026, the Division emailed Respondent's email address of record, along with regular mail to the physical address on record, notifying Respondent that its 2024 and 2025 annual reports were past due and extended the filing deadline to April 30, 2026. The email stated that if Respondent did not file the reports by April 30, 2026, the matter would be referred for enforcement action, which could result in monetary civil penalties or a licensing action.

6. Respondent did not file its 2024 and 2025 annual reports with the Director until June 12, 2026.

CONCLUSIONS OF LAW

The Director CONCLUDES that:

7. Pursuant to ORS 744.738(1), third party administrators are required to file annual reports with the Director by March 1 of each year or within such extension of time therefor as the Director may grant.

8. By failing to file its 2024 annual report by April 30, 2026, Respondent violated ORS 744.738(1).

9. By failing to file its 2025 annual report by April 30, 2026, Respondent violated ORS 744.738(1)

10. Because the Director has reason to believe that Respondent has been engaged in violations of the Insurance Code, the Director may issue an order to Respondent to cease

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and desist, under ORS 731.252(1).

11. The Director may impose a civil penalty of up to $10,000 *per violation* upon any person who violates a provision of the Insurance Code, under ORS 731.988(1).

ORDERS

Now therefore, the Director issues the following Orders:

12. As authorized by ORS 731.252(1), the Director hereby ORDERS Respondent to CEASE AND DESIST from violating ORS 744.738(1).

13. As authorized by ORS 731.988(1), the Director hereby ORDERS that Respondent be assessed a CIVIL PENALTY of $2,000 for violating ORS 744.738(1).

14. The Director hereby suspends payment of $1,000 of the CIVIL PENALTY for a period of three years from the effective date of this Order, provided Respondent:

(A) Pays the remaining $1,000 of the CIVIL PENALTY pursuant to the terms of this Order; and

(B) Does not violate the Insurance Code within the three-year time period.

15. The non-suspended portion of the CIVIL PENALTY assessed herein ($1,000) is due and payable at the time Respondent returns this signed Order to the Director.

16. The suspended CIVIL PENALTY ($1,000) will be waived three years from the effective date of this Order, provided Respondent has complied with the foregoing Order terms. The Director reserves the right to immediately assess and collect the suspended civil penalty upon a determination that Respondent has violated any term of this Order.

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17. This Order is a "Final Order" under ORS 183.310(6)(b). Subject to that provision, the entry of this Order does not limit other remedies that are available to the Director under Oregon law.

SO ORDERED this 30th day of June, 2026.

Sean E. O'Day, Director
Department of Consumer and Business Services

/s/ Dorothy Bean
Dorothy Bean, Chief of Enforcement
Division of Financial Regulation

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CONSENT TO ENTRY OF ORDER

I, Brandon Givens, state that I am an officer of Respondent and am authorized to act on its behalf. I have read the foregoing Order and know and fully understand the contents hereof. I have been advised of Respondent's right to a hearing and right to be represented by counsel in this matter. Respondent voluntarily consents to the entry of this Order without any force or duress, expressly waiving any right to a hearing in this matter, as well as any rights to administrative or judicial review of this Order. Respondent understands that the Director reserves the right to take further actions against it to enforce this Order or to take appropriate action upon discovery of other violations of the Insurance Code or with the terms and conditions stated herein.

Respondent further assures the Director that neither Respondent nor its officers, directors, employees, or agents will effect insurance services in Oregon unless such activities are in full compliance with the Insurance Code. Respondent understands that this Consent Order is a public document.

Signature: /s/ Brandon Givens

Position Held: Administrative Assistant

State of California

County of Sacramento

Signed or attested before me on this 18th day of June, 2026 by Brandon Givens.

/s/ Anela Oliveros

Notary Public

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