

assessment. If a member insurer assesses their policyholders, then ORS 734.579(2) requires the insurer to annually certify to the director certain information about their OIGA and recoupment assessments. OAR 836-031-0855(8) requires a member insurer to file their 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). At all relevant times, Cardif was a member insurer of OIGA, was assessed by OIGA, assessed its policyholders, and completed a recoupment assessment period. For 2004 only, the director extended the due date from 6/1/05 to 11/2/05. Thus, Cardif was required to file their certification for 2004 by 11/2/05. However, Cardif filed their certification on 1/24/06, 83 days late.

Action

Pursuant to ORS 731.988, Cardif is assessed a civil penalty of \$8,300. 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 July 7, 2006

/s/ Frank L. Syska
[Signature of Representative]
Frank L. Syska
[Printed Name of Representative]
Assistant Vice President
[Printed Title of Representative]

Cardif Property and Casualty 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 August 31, 2006

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