

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

In the Matter of **Combined Insurance Company of America**) **STIPULATION** and
) **FINAL ORDER**
) Case No. INS 06-04-026

STIPULATION

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

Combined desires to conclude this proceeding without a hearing by entering into this stipulation pursuant to ORS 183.415(5).

Combined waives all rights relative to an administrative hearing and judicial review thereof.

Combined stipulates to the following facts, conclusions, action, and to the issuance of a final order incorporating this stipulation.

Facts and Conclusions

Licensing Information

Combined has been licensed in Oregon as a foreign insurer since 11/9/49. Combined's last recorded principal business address is located in Glenview, Illinois.

Failed to Annually File Medicare Supplement Rates

Combined is subject to enforcement action pursuant to OAR 836-052-0145(3) because of the following circumstances. OAR 836-052-0145(3) requires a person who is licensed in Oregon as an insurer and issues Medicare supplement insurance policies in Oregon to annually file with the director for approval their rates, rating schedules and supporting documentation. At all relevant times, Combined was licensed in Oregon as an insurer and issued Medicare supplement insurance policies in Oregon. From 2000 to 2004, Combined did not file with the director their rates,

rating schedules and supporting documentation for Medicare insurance policy forms, numbers 7691, 7693, 7902 and 7912.

Action

Pursuant to ORS 731.988, Combined is assessed a civil penalty of \$9,000. 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 May 19, 2006

/s/ David A. Goldberg
[Signature of Representative]

David A. Goldberg
[Printed Name of Representative]

Vice President, Chief Counsel & Secretary
[Printed Title of Representative]

Combined Insurance Company of America

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 June 13, 2006

/s/ Cory Streisinger

Cory Streisinger

Director

Department of Consumer and Business Services

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