STATE OF OREGON
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
INSURANCE DIVISION

In the Matter of **Technology Insurance Company, Inc.**	)	**STIPULATION** and
	)	**FINAL ORDER**
	)	Case No. INS 07-03-025

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 Technology Insurance Company, Inc. (Technology).

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

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

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

Facts and Conclusions

Licensing Information

Technology has been licensed in Oregon as a foreign insurer since 10/3/96. Technology's last recorded principal business address is located in New York, New York.

Filed Special Oregon Schedule P Late

Technology is subject to enforcement action pursuant to ORS 731.574(1) because of the following circumstances. ORS 731.574(1) requires a person who is licensed in Oregon as an insurer and authorized to transact workers' compensation insurance to file with the director an annual financial statement, and permits the director to require such person to file additional information. OAR 836-011-0000(3) requires the insurer to file certain types of additional information, each called a supplement, as specified in the applicable National Association of Insurance Commissioners

(NAIC) annual statement instructions and in accordance with such instructions. One supplement is called a Special Oregon Schedule P. A Special Oregon Schedule P is used to report the insurer's workers' compensation premiums and losses during the preceding calendar year and to determine the amount of the deposit required by ORS 731.628. A Special Oregon Schedule P is required to be filed by March 1 of each year for the preceding calendar year. Technology was required to file their Special Oregon Schedule P for 2006 by 3/1/07. However, Technology filed its Special Oregon Schedule P on 3/2/07, one day late.

Action

Pursuant to ORS 731.988, Technology is assessed a civil penalty of $100.00. 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 April 11, 2007

/s/ Eli Tisser
[Signature of Representative]
Eli Tisser
[Printed Name of Representative]
Treasurer
[Printed Title of Representative]

Technology Insurance Company, Inc.

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 May 22, 2007

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