STATE OF OREGON
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
INSURANCE DIVISION

In the Matter of **XL Insurance America, Inc.**	)	**STIPULATION** and
	)	**FINAL ORDER**
	)	Case No. INS 08-04-009

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 XL Insurance America, Inc. (XL America).

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

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

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

Facts and Conclusions

Licensing Information

XL America has been licensed in Oregon as a foreign insurer since 9/7/55. XL America's last recorded principal business address is located in Stamford, Connecticut.

Filed Special Oregon Schedule P Late

XL America 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 to file with the director an annual financial statement, and permits the director to require additional information. In the annual statement instructions, the director requires an insurer that is authorized to transact workers' compensation insurance in Oregon to file additional information about the insurer's workers' compensation premiums and losses during the preceding calendar year and calculate the amount of the insurer's special workers' compensation deposit required

by ORS 731.628. An insurer is required to file the additional information even if the insurer did not have any premiums or losses in Oregon during the preceding calendar year. The additional information is reported on a form called a Special Oregon Schedule P. A Special Oregon Schedule P is required to be filed by March 1 of each year for the preceding calendar year. 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. XL America was required to file its Special Oregon Schedule P for 2007 by 3/3/08. However, XL America filed its Special Oregon Schedule P on 3/27/08, 24 days late.

Action

Pursuant to ORS 731.988, XL America is assessed a civil penalty of $2,400.00. 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 May 7, 2008

/s/ Yvonne M. Poster
[Signature of Representative]
Yvonne M. Poster
[Printed Name of Representative]
Senior Vice President - Controller
[Printed Title of Representative]
XL Insurance America, 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 July 22, 2008

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