

prohibits an insurer from offering a group health insurance policy to a trust, or from offering coverage under such policy, insuring a person residing in this state, whether the policy has been issued or is to be issued in this or another state, unless the director determines that the trust satisfies certain requirements. Thus, ORS 742.065(2) prohibits an insurer from offering a stop loss policy to a trust, whether the policy has been issued or is to be issued in this or another state, insuring the trust against the risk of economic loss assumed by the trust under a less than fully insured employee health benefit plan that provides benefits to a person residing in this state, unless the director determines that the trust satisfies certain requirements. Symetra Life issued a stop loss policy to the Trustees of the Masonry Welfare Trust, located in Portland, Oregon, effective from 10/1/84 to 12/31/09, insuring the trust against the risk of economic loss assumed by the trust under a less than fully insured employee health benefit plan that provided health benefits to approximately 1,075 persons residing in Oregon. Also, Symetra Life issued a stop loss policy to the AGC-International Union of Operating Engineers Local 701, located in Gladstone, Oregon, effective from 1/1/05 to 12/31/10, insuring the trust against the risk of economic loss assumed by the trust under a less than fully insured employee health benefit plan that provided health benefits to approximately 2,446 persons residing in Oregon. Before it offered each policy, Symetra Life did not file with the director information about the trust pursuant to ORS 743.526(3) and therefore the director did not determine that the trust satisfied the applicable requirements.

Action

Pursuant to ORS 731.988(1), Symetra Life is assessed a civil penalty of \$10,000. 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 or mailed to the Insurance Division at the Labor and Industries Building, 350 Winter Street NE Room 300, Salem, Oregon 97301-3880; 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 June 16, 2011

/s/ Michael Fry

[Signature of Representative]

Michael Fry

[Printed Name of Representative]

Executive Vice President

[Printed Title of Representative]

Symetra Life 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 July 11, 2011

/s/ Scott L. Harra

Scott L. Harra

Acting Director

Department of Consumer and Business Services

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