MIKE KREIDLER
STATE INSURANCE COMMISSIONER

STATE OF WASHINGTON

Phone: (360) 725-7000

OFFICE OF
INSURANCE COMMISSIONER

In the Matter of	)	No. G 2005-22
	)	
UNIVERSITY OF CALIFORNIA - BERKELEY FOUNDATION	)	ORDER SUSPENDING CERTIFICATE OF EXEMPTION NO. 188

To: HAL ABRAMS, JD
UNIVERSITY OF CA – BERKELEY FDN
2440 BANCROFT WAY
BERKELEY CA 94720-4200

IT IS ORDERED and you are hereby notified that pursuant to RCW 48.38.050 Certificate of Exemption No. 188 issued to you to issue charitable gift annuities is hereby SUSPENDED effective April 25, 2005, until further notice by the Insurance Commissioner, or for a period of one (1) year, whichever comes first.

This suspension is applicable to the sale, solicitation, or issuance of any new charitable gift annuities in the State of Washington. Provided, however, the UNIVERSITY OF CALIFORNIA – BERKELEY FOUNDATION shall remain fully obligated: (1) under its charitable gift annuities in force, and authorized to administer said annuities as well; and (2) to comply with all other provisions of Chapter 48.38 RCW, including but not limited to, reporting requirements and payment of annual and other fees.

THIS ORDER IS BASED UPON THE FOLLOWING:

The provisions of RCW 48.38.010(10) require each charitable organization holding a Certificate of Exemption to annually file with the Insurance Commissioner an annual report, the statement of a qualified actuary, and pay an annual filing fee on or before March 1st of each year.

THE UNIVERSITY OF CALIFORNIA – BERKELEY FOUNDATION has failed to file its 2004 annual report and statement of a qualified actuary with the Insurance Commissioner, and pay its annual fee. RCW 48.38.050(1) provides that the Insurance Commissioner may revoke or suspend the Certificate of Exemption of a charitable organization that fails to meet the requirements of Chapter 48.38 RCW.

Chapters 48.04 and 34.05 RCW provide UNIVERSITY OF CALIFORNIA – BERKELEY FOUNDATION the right to demand a hearing on this order.

SIGNED AND ENTERED this 25th day of April, 2005.

Michael G. Watson
Chief Deputy Insurance Commissioner

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