

**BEFORE THE DEPARTMENT OF COMMERCE AND INSURANCE  
FOR THE STATE OF TENNESSEE**

**IN THE MATTER OF:**

**UNITED STATES LETTER CARRIERS  
MUTUAL BENEFIT ASSOCIATION**

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**No.: 11-018**

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**ORDER ADOPTING EXAMINATION REPORT WITH DIRECTIVE**

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Pursuant to Tenn. Code Ann. §§ 56-25-1101, *et seq.*, and §§ 56-1-401, *et seq.*, the Insurance Division of the State of Tennessee Department of Commerce and Insurance (hereinafter referred to as the "Division") has examined certain affairs of United States Letter Carriers Mutual Benefit Association (hereinafter also referred to as the "Association"), a fraternal benefit association authorized to transact the business of fraternal life, health and accident insurance under the laws of the state of Tennessee. As a result of an examination conducted as of the 31<sup>st</sup> day of December, 2009, the examiner-in-charge filed with the Division, on the 19<sup>th</sup> day of January, 2011, a verified, written report on examination, and a copy of that report has been sent to United States Letter Carriers Mutual Benefit Association. (The Report on Examination of United States Letter Carriers Mutual Benefit Society is attached hereto and marked as Exhibit A). The Division received a written rebuttal to said examination report from the Association on February 8, 2011. (A copy of the Association's written rebuttal is attached hereto and marked as Exhibit B).

Pursuant to Tenn. Code Ann. § 56-25-1604 and § 56-1-411, said examination report regarding the affairs of United States Letter Carriers Mutual Benefit Association, filed with the Insurance Division of the State of Tennessee Department of Commerce and Insurance on the 19<sup>th</sup> day of January, 2011, is hereby **ADOPTED** as filed with the recommendation that the Association's money market account be reported as cash. Further, the Association shall comply with the following

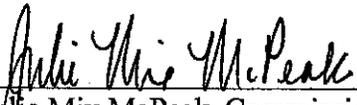
**DIRECTIVE:**

1. The Association is **DIRECTED** to comply with Tenn. Code Ann. § 56-25-1103(1)(B) by holding meetings at least quarterly for board members to conduct business of the society.

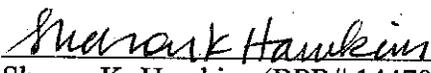
The adoption of this examination report shall not preclude the Department from imposing sanctions against United States Letter Carriers Mutual Benefit Association for potential violations of the Tennessee Insurance Law which may be revealed in the examination report, it being the intent of this Order Adopting Examination Report With Directives merely to adopt the examination report filed by the examiner-in-charge.

It is so **ORDERED**.

**ENTERED** this the 5<sup>th</sup> day of April, 2011.

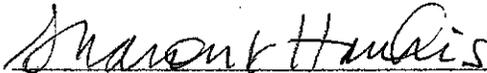
  
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Julie Mix McPeak, Commissioner  
Department of Commerce and Insurance  
State of Tennessee

**PREPARED FOR ENTRY:**

  
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Sharon K. Hawkins (BPR# 14470)  
Assistant General Counsel  
Tennessee Department of Commerce and Insurance  
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(615) 741- 4701

**CERTIFICATE OF SERVICE**

The undersigned hereby certifies that a true and correct copy of the foregoing Order Adopting Examination Report as Filed has been messenger mailed to: Larry C. Knight, Jr., Assistant Commissioner for Insurance, Department of Commerce and Insurance; Horace Gaddis, Insurance Examinations Director, Department of Commerce and Insurance; Mark Jaquish, Insurance Analysis Director, Department of Commerce and Insurance; and mailed first class, postage prepaid, to United States Letter Carriers Mutual Benefit Association, 100 Indiana Avenue, N.W., Washington, District of Columbia 20001-2144 on this the 20<sup>th</sup> day of April, 2011.

  
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Sharon K. Hawkins  
Certifying Attorney