

STATE OF OREGON
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
INSURANCE DIVISION

In the Matter of **Conservative Baptist Foundation**) **STIPULATION** and
dba Mission Advance Foundation.) **FINAL ORDER**
) Case No. INS 00-02-017
) File No. 2321 IV

STIPULATION

The Director of the Department of Consumer and Business Services (Director) has commenced the above entitled administrative proceeding, pursuant to Oregon Revised Statutes (ORS) 731.256(1), to take action against Conservative Baptist Foundation dba Mission Advance Foundation (CBF) for failing to comply with a provision of the Oregon Insurance Code.

CBF enters into this stipulation to conclude this proceeding without further administrative or judicial proceedings pursuant to ORS 183.415(5).

CBF waives the right to receive a notice of proposed action, notice of rights and notice of judicial review, to have a hearing and to be represented by an attorney at the hearing, and to judicial review of the final order.

CBF admits and agrees to the following:

Facts

Licensing

CBF is an Oregon corporation. Al Zimmerman is the President of CBF. CBF's main administrative office is located at 17720 Halsey, Portland, OR 97294. CBF's mailing address is PO Box 30029, Portland, OR 97294-3029. CBF has been licensed in Oregon as a domestic educational institution or nonprofit corporation authorized to pay gift annuities since December 26, 1996. CBF's Insurance Division company no. is 385.

Failure to Timely File Financial Statements

CBF was required to file with the Oregon Insurance Division its annual financial statement on November 22, 1999. CBF filed its annual financial statement on December 14, 1999.

CBF was required to file with the Oregon Insurance Division its audited financial statement on November 22, 1999. CBF filed its audited financial statement on December 14, 1999.

Ultimate Facts

CBF, an educational institution or nonprofit corporation, failed to file its annual financial statement and audited financial statement by the respective due date.

Conclusions

CBF failed to comply with ORS 731.720(2) and (4).

Action

CBF shall pay a civil penalty of \$200 pursuant to ORS 731.988 on or before the date of the Final Order.

Dated _____.

Al Zimmerman
President
Conservative Baptist Foundation

FINAL ORDER

The Director adopts, and incorporates herein by this reference, the Facts, Ultimate Facts, Conclusions and Action in the above Stipulation as the Findings of Fact, Ultimate Findings of Fact, Conclusions of Law and Order, respectively, of this Final Order.

Dated _____.

Deborah Lincoln
Acting Director
Department of Consumer and Business Services

CERTIFICATE OF SERVICE

I certify that on _____ I served the above Stipulation and Final Order by mailing a copy thereof in a sealed envelope, with first class postage prepaid, to the party named therein.

Mitchel D. Curzon
Administrative Law Specialist
Insurance Division