

**STATE OF OREGON
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
INSURANCE DIVISION**

In the Matter of **City of Hope.**

) **STIPULATION** and
) **FINAL ORDER**
) Case No. INS 00-06-005
) File No. 2388 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 City of Hope for violating certain provisions of the Oregon Insurance Code.

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

City of Hope 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.

City of Hope admits and agrees to the following:

Facts

Licensing

City of Hope is a California nonprofit corporation. Gil N. Schwartzberg is the President of City of Hope. City of Hope's administrative office is located at 1500 E. Duarte Road, Duarte, CA 91010. City of Hope has been licensed as an educational institution or nonprofit corporation paying annuities in Oregon since May 15, 1997. City of Hope's Insurance Division company no. is 393.

Failure to Timely File Financial Information

City of Hope was required to file with the Oregon Insurance Division its 1999 audited financial report on April 30, 2000. City of Hope filed it on May 24, 2000.

Ultimate Facts

City of Hope, an educational institution or nonprofit corporation, failed to file its audited financial report by the due date.

Conclusions

City of Hope violated ORS 731.720(4).

Action

City of Hope shall pay a civil penalty of \$100 pursuant to ORS 731.988 on or before the date of the Final Order.

Dated June 23, 2000.

/s/ Gil N. Schwartzberg
Gil N. Schwartzberg
President
City of Hope

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 July 10, 2000.

/s/ Mary C. Neidig
Mary C. Neidig
Director
Department of Consumer and Business Services

CERTIFICATE OF SERVICE

I certify that on July 10, 2000 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.

/s/ Mitchel D. Curzon
Mitchel D. Curzon
Administrative Law Specialist
Insurance Division