

STATE OF OREGON
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
INSURANCE DIVISION

In the Matter of **Conservative Baptist Foundation.**) **STIPULATION** and
) **FINAL ORDER**
) Case No. INS 01-01-003
) File No. 301151 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, to take disciplinary action against Conservative Baptist Foundation, doing business as Northwest Mission Advance Foundation, (CBF) for violating the Oregon Insurance Code.

CBF enters into this stipulation, pursuant to ORS 183.415(5), to conclude this proceeding without further administrative or judicial proceedings. The person signing this stipulation on behalf of CBF represents that he or she is so authorized by CBF.

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, conclusions and action.

Facts

Licensing

CBF has been licensed as an educational institution or nonprofit corporation paying annuities in Oregon since 12/26/96. CBF's Insurance Division company number is 385. CBF is an Oregon nonprofit corporation. Al Zimmerman is the President of CBF. CBF's administrative office is located at 17720 NE Halsey, Portland, OR 97294 and its mailing address is PO Box 30029, Portland, OR 97294.

Failure to Timely File Financial Information

CBF was required to file its audited financial statement on 10/31/00 but filed it late on 12/28/00.

Ultimate Facts and Conclusions

CBF, an educational institution or nonprofit corporation, violated ORS 731.720(4) by failing to file its audited financial statement by the due date.

Action

CBF shall pay a civil penalty of \$250 pursuant to ORS 731.988 on or before the date of the Final Order.

Dated January 12, 2001.

/s/ Al Zimmerman
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 February 6, 2001.

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

CERTIFICATE OF SERVICE

I certify that 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 on the date below.

Dated February 6, 2001.

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

//

//