

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

In the Matter of **The Lutheran University Association**) **STIPULATION** and
Inc. dba Valparaiso University.) **FINAL ORDER**
) Case No. INS 01-04-011
) File No. 302501 IV

STIPULATION

The Director of the Department of Consumer and Business Services (Director) commences the above entitled administrative proceeding, pursuant to Oregon Revised Statutes (ORS) 731.256, to take action against The Lutheran University Association Inc. dba Valparaiso University (Valparaiso University) for violating the Oregon Insurance Code.

Valparaiso University enters into this Stipulation to conclude this proceeding without further administrative or judicial proceeding pursuant to ORS 183.415(5) and related rules. The person signing this Stipulation on behalf of Valparaiso University represents that he or she is so authorized by Valparaiso University.

Valparaiso University waives the right to receive a notice of proposed action, to receive a notice of rights and procedures in contested cases, to have a hearing, to be represented by an attorney at the hearing, and to judicial review of the Final Order. Valparaiso University admits and agrees to the following facts, conclusions, and action.

Facts and Conclusions

Licensing

Valparaiso University has been licensed as an educational institution or nonprofit corporation paying annuities in Oregon since 7/15/98. Valparaiso University's Insurance Division company number is 405. Valparaiso University is an Indiana nonprofit corporation. Valparaiso University's administrative office is located at 651 S. College Avenue, Valparaiso, IN 46383 and the mailing address is OP Kretzmann Hall, Valparaiso, IN 46383.

Filing Financial Statement(s) Late

Valparaiso University violated ORS 731.720(4) by mailing its 2000 audited financial report (AFR) to the Director so that it was postmarked on 2/19/01, when Valparaiso University's fiscal year ended on 6/30/00 and its AFR was due 210 calendar days thereafter on 1/31/01.

Action

Valparaiso University shall pay a civil penalty of \$100 pursuant to ORS 731.988. Payment shall be made in the form of a check payable to the "Department of Consumer and Business Services" for the full amount due. Payment shall be delivered or mailed to the Insurance Division at 350 Winter Street NE, Room 440, Salem, OR 97301-3883. Payment shall be received by the Insurance Division by the date of the Final Order.

Dated June 4, 2001

/s/ Charlie E. Gillispie
[Signature of Representative]

Charlie E. Gillispie
[Printed Name of Representative]

Vice President, Administration & Finance
[Printed Title of Representative]

The Lutheran University Association Inc.
dba Valparaiso University

FINAL ORDER

The Director makes the following final decision in this proceeding in accordance with ORS 731.248 and 183.415(5) and related rules.

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

Dated June 14, 2001

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