

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

In the Matter of **Luis Palau Evangelistic Association.**

) **STIPULATION** and
) **FINAL ORDER**
) Case No. INS 01-05-031
) File No. 303289 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 Luis Palau Evangelistic Association (LPEA) for violating the Oregon Insurance Code.

LPEA 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 LPEA represents that he or she is so authorized by LPEA.

LPEA 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. LPEA admits and agrees to the following facts, conclusions, and action.

Facts and Conclusions

Licensing

LPEA has been licensed in Oregon as an educational institution or nonprofit corporation paying annuities since 10/8/99. LPEA's Insurance Division company number is 423. LPEA's administrative office is located at 1500 NW 167th Place, Beaverton, OR 97006 and its mailing address is PO Box 1173, Portland, OR 97207.

Filing Financial Statement(s) Late

LPEA violated ORS 731.720(2) by mailing its 2000 annual statement to the Director so that it was postmarked on 5/8/01, when it's fiscal year ended on 12/31/00 and its annual statement was due 210 calendar days thereafter on 4/30/01.

On 8/21/00, in case number INS 00-07-002, the Director assessed LPEA a civil penalty for violating the same or similar law.

On 10/4/00, in case number INS 00-08-403, the Director assessed LPEA another civil penalty for violating the same or similar law.

Action

LPEA shall pay a civil penalty of \$250 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 5, 2001

/s/ Luis Palau
[Signature of Representative]

Luis Palau
[Printed Name of Representative]

President
[Printed Title of Representative]

Luis Palau Evangelistic Association

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