

**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 01-10-004
) File No. 305187 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 disciplinary action against Luis Palau Evangelistic Association (LPEA) for violating the Oregon Insurance Code as specified herein.

LPEA enters into this Stipulation to conclude this proceeding without further administrative or judicial proceedings, as provided by 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 Oregon Insurance Division company number is 423. Luis Palau is the President of LPEA. LPEA's main 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(4) by filing with the Director its audited financial report for the calendar year 2000 after the document was due to be filed.

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 October 16, 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 November 2, 2001

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

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