

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

In the Matter of **Biola University, Inc.**) **STIPULATION** and
) **FINAL ORDER**
) Case No. INS 02-01-011
) File No. 306897 IV

STIPULATION

The Director of the Department of Consumer and Business Services (director), by and through the Insurance Division, commenced the above entitled administrative proceeding, pursuant to Oregon Revised Statutes (ORS) 731.256, to take disciplinary action against Biola University, Inc. (Biola).

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

Biola 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.

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

Facts and Conclusions

Licensing

Biola has been licensed in Oregon as an educational institution or nonprofit corporation paying annuities since 12/1/74. Biola's Oregon Insurance Division company number is 314. Biola's main administrative office is located at 13800 Biola Avenue, La Mirada, CA 90639.

Filing Annual Report(s) Late

Biola violated ORS 731.720(2) by filing with the director its 2001 annual report on 11/16/01 when it was required to be filed by 10/31/01.

Action

Biola 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 February 11, 2002

/s/ David D. Koontz
[Signature of Representative]

David D. Koontz
[Printed Name of Representative]

Director of Financial Management and Reporting
[Printed Title of Representative]

Biola University, Inc.

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 order.

Dated February 25, 2002

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

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