

**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 02-08-009

STIPULATION

The Director of the Department of Consumer and Business Services (director) commenced this administrative proceeding, pursuant to Oregon Revised Statutes (ORS) 731.256, to take disciplinary action against Luis Palau Evangelistic Association (LPEA).

LPEA enters into this Stipulation to conclude this proceeding without further administrative or judicial proceedings, pursuant to ORS 183.415(5). 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 non-profit organization authorized to issue charitable gift annuities since 10/8/99. LPEA's Oregon Insurance Division company number is 423. LPEA's principal mailing address is PO Box 1173, Portland, OR, 97207.

Filing Annual Report(s) Late

LPEA violated ORS 731.720(2) by filing with the director its annual report on 6/27/02 when it was required to be filed by 4/30/02.

Action

Pursuant to ORS 731.988, LPEA shall pay a civil penalty of \$250. The payment shall be made in the form of a check payable to the "Department of Consumer and Business Services" for the full amount due. The payment shall be delivered or mailed to the Insurance Division at 350 Winter Street NE, Room 440, Salem, OR 97301-3883. The payment shall be received by the Insurance Division by the date of the Final Order.

Dated August 27, 2002

/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 adopts and incorporates herein by this reference the above Stipulation as the director's final decision in this proceeding.

Dated September 11, 2002

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

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