

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

In the Matter of **Lutheran Church
-Missouri Synod Foundation.**

) **STIPULATION** and
) **FINAL ORDER**
) Case No. INS 02-11-017

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 Lutheran Church-Missouri Synod Foundation (LCMSF).

LCMSF enters into this Stipulation, pursuant to ORS 183.415(5), to conclude this proceeding without further administrative or judicial proceedings.

LCMSF 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.

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

Facts and Conclusions

Licensing

LCMSF has been licensed in Oregon as an educational institution or non-profit organization authorized to issue charitable gift annuities since 11/30/00. LCMSF's Oregon Insurance Division company number is 436. LCMSF is located in St. Louis, Missouri.

Filing Financial Report Late

LCMSF violated ORS 731.720(2) by filing with the director its annual report on 11/4/02 which was after the report was required to be filed by 10/31/02.

Action

Pursuant to ORS 731.988, LCMSF shall pay a civil penalty of \$100.

Dated November 26, 2002

/s/ Wayne R. Price
[Signature of Representative]

Wayne R. Price
[Printed Name of Representative]

Vice President of Finance
[Printed Title of Representative]

Lutheran Church-Missouri Synod Foundation

FINAL ORDER

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

Dated December 11, 2002

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

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