

**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 02-11-012

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

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 10/08/99. LPEA's Oregon Insurance Division company number is 423. LPEA is located in Portland, Oregon.

Filing Financial Report Late

LPEA violated ORS 731.720(4) by filing with the director its annual audited financial report on 8/30/02 which was after the report was required to be filed by 7/31/02.

Action

Pursuant to ORS 731.988, LPEA shall pay a civil penalty of \$250.

Dated December 13, 2002

/s/ Luis Palau
[Signature of Representative]

Luis Palau
[Printed Name of Representative]

[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 January 23, 2003

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

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