

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

In the Matter of **Cooperative for Assistance and Relief Everywhere, Inc.**) **STIPULATION** and
) **FINAL ORDER**
) Case No. INS 03-11-020

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 enforcement action against Cooperative for Assistance and Relief Everywhere, Inc.(CARE).

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

CARE waives the right to receive a notice of proposed action, receive a notice of the rights of a party and procedures in contested cases, have a hearing, be represented by an attorney at the hearing, receive a proposed order, file exceptions to the proposed order, and have the Final Order judicially reviewed.

CARE stipulates to the following facts, conclusions, and action; and consents to issuance of a Final Order incorporating this Stipulation.

Facts and Conclusions

Licensing Information

CARE has been licensed in Oregon as an educational institution or nonprofit corporation authorized to issue charitable gift annuities since 10/21/03. CARE's Oregon Certificate of Authority number is 498. CARE's principal mailing address is Cooperative for Assistance and Relief Everywhere, Inc., located in Atlanta, Georgia.

Issued Charitable Gift Annuities in Oregon Without a License

CARE violated ORS 731.704(1) in 38 instances by engaging in the following conduct. At all relevant times, CARE was not licensed in Oregon as an educational institution or nonprofit corporation authorized to issue charitable gift annuities. From 12/14/89 to 6/18/03, CARE received transfers of money or property from 30

donors who reside in Oregon, and issued 38 gift annuities to such donors. CARE received a total of \$959,955.38.

Action

Pursuant to ORS 731.988, CARE is assessed a civil penalty of \$1,000. 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 to the Insurance Division at 350 Winter Street NE, Room 440, Salem, OR 97301-3883, or mailed to the Insurance Division at PO Box 14480, Salem, OR 97309-0405. The payment shall be received by the Insurance Division by the date of the Final Order.

Dated December 9, 2003

/s/ Linda Burr
[Signature of Representative]

Linda Burr
[Printed Name of Representative]

National Director Planned Giving
[Printed Title of Representative]

Cooperative for Assistance and Relief
Everywhere, Inc.

FINAL ORDER

The director incorporates herein the above Stipulation, adopts it as the director's final decision in this proceeding, and orders that the action stated therein be taken.

Dated December 23, 2003

/s/ Cory Streisinger
Cory Streisinger
Director
Department of Consumer and Business Services

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