

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

In the Matter of **Jaemin Kim**.

) **STIPULATION** and
) **FINAL ORDER**
) Case No. INS 02-07-014

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 Jaemin Kim (Kim).

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

Kim acknowledges that he received a Notice of Proposed Action, but waives any objections relative to such notice. Kim also acknowledges that he requested a hearing, but waives the right to have the hearing, and to be represented by an attorney at the hearing. Kim waives the right to receive a notice of rights and procedures in contested cases, and to judicial review of the Final Order. Kim further acknowledges that this Stipulation and the Final Order adopting it are public records, and shall published in accordance with the director's current policy and procedure.

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

Facts and Conclusions

Licensing

Kim has been licensed in Oregon as a resident insurance agent from 3/12/99 to 3/31/02. On 3/31/02, Kim's license expired because he did not renew it. Kim's license number was 149808. Kim's last recorded residence address is in Bayside, New York.

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Misrepresentation on Insurance Application

Kim violated ORS 746.100 in two instances by engaging in the following conduct. On or about 11/28/00, Kim, both as the applicant and as the agent, completed an application for a \$10 million life insurance policy to be issued by Provident Mutual Life Insurance Company (PMLIC). On the application, Kim answered “No” to question number 22a that asked “Have you ever had any application for life or disability insurance ... declined, postponed, rated or limited?” Kim’s answer was false and Kim knew that it was false because PMLIC declined an application by Kim for life insurance about three years before. Subsequently, Kim sent or caused to be sent the recent application to PMLIC. On 12/4/00, PMLIC received the application. PMLIC required a medical examination, including a urine and blood samples, to determine whether to issue the policy applied for by Kim. On or about 1/23/01, a medical examiner examined Kim, and received a urine sample but did not receive a blood sample. The medical examiner left with Kim the examination results, including the urine sample, and forms, for Kim to send to the medical laboratory used by PMLIC to evaluate the results of the medical examination. Subsequently, Kim sent, or caused or permitted to be sent on his behalf, to the laboratory the examination results, including the urine sample, and also a blood sample. Kim represented to PMLIC that the blood in the blood sample was Kim’s blood. This representation was false and Kim knew that it was false because the blood was from another, unidentified, person. The medical laboratory received the urine sample on 1/27/01, and the blood sample on 1/31/01. Sometime between 1/31/01 and 2/8/01, Kim admitted to his supervisor, Mitchell I. Sher, that the blood was not Kim’s. Consequently, PMLIC did not issue to Kim the policy applied for.

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Action

Pursuant to ORS 744.011 and 744.013(1), Kim's expired Oregon nonresident insurance agent license shall not be renewed, and Kim shall not be issued any new license authorized by ORS Chapter 744 at any time hereafter.

Pursuant to ORS 731.988, Kim shall pay a civil penalty of \$1,000. The payment of \$1,000 by Kim to the Insurance Division on 9/5/02 shall be credited to the payment of the civil penalty, and thus the civil penalty is paid in full.

Dated April 2, 2003

/s/ Jaemin Kim
Jaemin Kim

APPROVED AS TO FORM:

/s/ Richard E. Slezak
Richard E. Slezak, OSB #86290
Churchill, Leonard, Lodine & Hendrie, LLP
Attorney for Jaemin Kim

FINAL ORDER

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

IT IS SO ORDERED.

Dated May 13, 2003

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

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