

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

In the Matter of **Craig W. Klenk.**

) **STIPULATION** and
) **FINAL ORDER**
) Case No. INS 03-10-030

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 Craig W. Klenk (Klenk).

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

Klenk acknowledges that he received a notice of proposed action dated 12/12/03, but and waives any objections relative to such notice. Klenk acknowledges that he did not request a hearing, but waives the right to request a hearing, and to be represented by an attorney at the hearing. Klenk also waives the right to receive a notice of rights and procedures in contested cases, receive a proposed order, file exceptions to the proposed order, and have the final order judicially reviewed.

Klenk stipulates to the following facts, conclusions, and action; and consents to issuance of a final order incorporating this stipulation.

Facts and Conclusions

Licensing Information

Klenk has been licensed in Oregon as a nonresident insurance agent since 12/29/92. Klenk's license number is 125141. Klenk's residence address is located in Brewton, Alabama.

Agent Not Licensed in Resident State

Klenk is subject to enforcement action pursuant to ORS 744.063(1)(a) because of the following circumstances. ORS 744.063(1)(a) requires a person licensed in Oregon as a nonresident insurance agent to be also licensed in the person's state of residence as a resident insurance producer. Prior to 12/02, Klenk was a resident of

Texas. Since 12/02, Klenk has been a resident of Alabama. On or about 2/2/03, Klenk voluntarily surrendered his Texas resident insurance agent license. In 7/03, Klenk was issued an Alabama resident insurance producer license. Klenk never notified the Oregon Insurance Division that he moved from Texas to Alabama, surrendered his Texas license, or received his Alabama license. Therefore, Klenk has not qualified for an Oregon nonresident insurance agent license since 2/2/03.

Action

As consideration for and in lieu of the director not taking any enforcement action against Klenk, Klenk hereby surrenders his Oregon nonresident insurance agent license effective on the date of this stipulation, and shall not apply for any license authorized by ORS Chapter 744.

Dated January 3, 2004

/s/ Craig W. Klenk
Craig W. Klenk

FINAL ORDER

The director incorporates herein the above stipulation, and adopts it as the director's final decision in this proceeding.

Dated March 1, 2004

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

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