

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

In the Matter of **Gregory D. Born**

) **STIPULATION** and
) **FINAL ORDER**
) Case No. INS 06-02-013

STIPULATION

The Director of the Oregon Department of Consumer and Business Services (director) commenced this administrative proceeding, pursuant to Oregon Revised Statutes (ORS) 731.256, to take enforcement action against Gregory D. Born (Born).

Born desires to conclude this proceeding without a hearing by entering into this stipulation pursuant to ORS 183.415(5).

Born waives all rights relative to an administrative hearing and judicial review thereof.

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

Facts and Conclusions

Licensing Information

Born has been licensed in Oregon as a nonresident individual insurance producer since 2/26/81. On 2/28/06, Born's license expired. Born's last recorded residence and business address is located in Naperville, Illinois.

Enforcement Action by Other State Insurance Regulator

Born is subject to enforcement action pursuant to ORS 744.074(1)(i) because of the following circumstances. ORS 744.074(1)(i) permits the director to take any authorized enforcement action against a person when another state insurance regulator cancels, revokes, suspends, or refuses to renew, the person's license in that state as an insurance producer, adjuster or consultant. On 10/20/05, the insurance regulator for the State of Illinois issued an order, unnumbered, revoking Born's Illinois resident insurance producer license effective on or about 11/19/05. The insurance regulator took the action because Born, on behalf of Midland

Insurance Group, Inc. and Student Plans, Inc., transacted insurance as insurers in Illinois without the later business entities being licensed in Illinois as insurers.

Action

Pursuant to ORS 744.074(1) and ORS 744.011, Born's expired Oregon nonresident insurance producer license is revoked on the date of the final order.

Dated March 6, 2006

/s/ Gregory D. Born
Gregory D. Born

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 March 21, 2006

/s/ Joel Ario
Joel Ario
Administrator
Insurance Division
Department of Consumer and Business Services

//
//
//