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 00-08-403
	)	File No. 2428 IV

STIPULATION

The Director of the Department of Consumer and Business Services (Director) has commenced the above entitled administrative proceeding, pursuant to Oregon Revised Statutes (ORS) 731.256(1), to take action against Luis Palau Evangelistic Association (LPEA) for violating certain provisions of the Oregon Insurance Code.

LPEA enters into this stipulation, pursuant to ORS 183.415(5), to conclude this proceeding without further administrative or judicial proceedings. The person signing this stipulation on behalf of LPEA represents that he or she is so authorized by LPEA.

LPEA waives the right to receive a notice of proposed action, notice of rights and notice of judicial review, to have a hearing and 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

Licensing

LPEA is an Oregon nonprofit corporation. Luis Palau is the President of LPEA. LPEA's administrative office is located at 1500 NW 167th Place, Beaverton, OR 97006 and its mailing address is PO Box 1173, Portland, OR 97207. LPEA has been licensed as an educational institution or nonprofit corporation authorized to pay charitable gift annuities in Oregon since 10/8/99. LPEA's Insurance Division company no. is 423.

Failure to Timely File Financial Information

LPEA was required to file its audited financial report on 7/31/00 but filed it late on 8/21/00.

Ultimate Facts

LPEA, an educational institution or nonprofit corporation, failed to file the above document(s) by the due date.

Conclusion

LPEA violated ORS 731.720(4).

Action

LPEA shall pay a civil penalty of $250 pursuant to ORS 731.988 on or before the date of the Final Order.

Dated September 19, 2000.

/s/ Luis Palau
Luis Palau
President
Luis Palau Evangelistic Association

FINAL ORDER

The Director adopts, and incorporates herein by this reference, the Facts, Ultimate Facts, Conclusions and Action in the above Stipulation as the Findings of Fact, Ultimate Findings of Fact, Conclusions of Law and Order, respectively, of this Final Order.

Dated October 4, 2000.

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

CERTIFICATE OF SERVICE

I certify that on October 4, 2000 I served the above Stipulation and Final Order by mailing a copy thereof in a sealed envelope, with first class postage prepaid, to the party named therein.

/s/ Mitchel D. Curzon
Mitchel D. Curzon
Administrative Law Specialist
Insurance Division