STATE OF OREGON
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
INSURANCE DIVISION

In the Matter of **Albertina Kerr Centers**.	)	**STIPULATION** and
	)	**FINAL ORDER**
	)	Case No. INS 99-12-009

STIPULATION

The Director of the Department of Consumer and Business Services (Director) proposes to take administrative action against the Albertina Kerr Centers (AKC) for not complying with the Oregon Insurance Code.

AKC enters into this stipulation solely to resolve this matter without further administrative or judicial proceedings.

AKC has 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. AKC waives all such rights.

AKC admits to and agrees with the following:

Facts

AKC is licensed as an educational institution authorized to pay gift annuities in Oregon. AKC was required to file with the Oregon Insurance Division its annual financial statement on October 31, 1999. AKC filed its financial statement on December 9, 1999.

Ultimate Facts

AKC failed to file its annual statement by the due date.

Conclusions

AKC violated ORS 731.720(2).

Action

AKC shall pay a civil penalty of $100 pursuant to ORS 731.988. Payment shall be made in the form of a check payable to the "Department of Consumer and Business Services" for the full amount due. Payment shall be personally delivered or mailed to the Insurance Division so that it is received on or before the date of this order.

Dated December 30, 1999.

/s/ Christopher J. Krenk
Christopher J. Krenk
President
Albertina Kerr Centers

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 January 5, 2000.

/s/ Michael Greenfield
Michael Greenfield
Director
Department of Consumer and Business Services

CERTIFICATE OF SERVICE

I certify that on January 5, 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