STATE OF OREGON
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
INSURANCE DIVISION

In the Matter of **American Bible Society**.	) **STIPULATION** and) **FINAL ORDER**) Case No. INS 02-01-012) File No. 306898 IV

STIPULATION

The Director of the Department of Consumer and Business Services (director), by and through the Insurance Division, commenced the above entitled administrative proceeding, pursuant to Oregon Revised Statutes (ORS) 731.256, to take disciplinary action against American Bible Society (ABS).

ABS enters into this Stipulation to conclude this proceeding without further administrative or judicial proceedings, as provided by ORS 183.415(5) and related rules. The person signing this Stipulation on behalf of ABS represents that he or she is so authorized by ABS.

ABS waives the right to receive a notice of proposed action, to receive a notice of rights and procedures in contested cases, to have a hearing, to be represented by an attorney at the hearing, and to judicial review of the Final Order.

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

Facts and Conclusions

Licensing

ABS has been licensed in Oregon as an educational institution or nonprofit corporation paying annuities since 9/23/97. ABS's Oregon Insurance Division company number is 397. ABS's main administrative office is located at 1865 Broadway, New York City, NY 10023.

Filing Annual Report(s) Late

ABS violated ORS 731.720(2) by filing with the director its 2001 annual report on 1/8/02 when it was required to be filed by 11/30/01.

Action

ABS shall pay a civil penalty of $250 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 delivered or mailed to the Insurance Division at 350 Winter Street NE, Room 440, Salem, OR 97301-3883. Payment shall be received by the Insurance Division by the date of the Final Order.

Dated February 22, 2002

/s/ Donald P. Cavanaugh
[Signature of Representative]

Donald P. Cavanaugh
[Printed Name of Representative]

Associate Vice President for Finance / Controller
[Printed Title of Representative]

American Bible Society

FINAL ORDER

The director makes the following final decision in this proceeding in accordance with ORS 731.248 and 183.415(5) and related rules.

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

Dated March 11, 2002

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

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