STATE OF OREGON
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
INSURANCE DIVISION

In the Matter of **Catholic Relief Services - United States Catholic Conference, Inc**.	)	**STIPULATION** and
	)	**FINAL ORDER**
	)	Case No. INS 02-08-008

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 disciplinary action against Catholic Relief Services - United States Catholic Conference, Inc. (CRS).

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

CRS 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.

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

Facts and Conclusions

Licensing

CRS has been licensed in Oregon as an educational institution or non-profit organization authorized to issue charitable gift annuities since 4/14/97. CRS's Oregon Insurance Division company number is 392. CRS's principal mailing address is 209 W. Fayette Street, Baltimore, MD, 21201.

Filing Annual Report(s) Late

CRS violated ORS 731.720(4) by filing with the director its annual audited financial report on 6/10/02 when it was required to be filed by 4/30/02.

Action

Pursuant to ORS 731.988, CRS shall pay a civil penalty of $250. The payment shall be made in the form of a check payable to the "Department of Consumer and Business Services" for the full amount due. The payment shall be delivered or mailed to the Insurance Division at 350 Winter Street NE, Room 440, Salem, OR 97301-3883. The payment shall be received by the Insurance Division by the date of the Final Order.

Dated August 26, 2002

/s/ Steven F. Perry
[Signature of Representative]

Steven F. Perry
[Printed Name of Representative]

Global Treasury Manager
[Printed Title of Representative]

Catholic Relief Services - United States Catholic Conference, Inc.

FINAL ORDER

The director adopts and incorporates herein by this reference the above Stipulation as the director's final decision in this proceeding.

Dated September 11, 2002

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

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