STATE OF OREGON
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
INSURANCE DIVISION

In the Matter of **The Evangelical Covenant Church**.	)	**STIPULATION** and
	)	**FINAL ORDER**
	)	Case No. INS 02-11-016

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 The Evangelical Covenant Church (ECC).

ECC enters into this Stipulation, pursuant to ORS 183.415(5), to conclude this proceeding without further administrative or judicial proceedings.

ECC 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.

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

Facts and Conclusions

Licensing

ECC has been licensed in Oregon as an educational institution or non-profit organization authorized to issue charitable gift annuities since 12/31/98. ECC's Oregon Insurance Division company number is 414. ECC is located in Chicago, Illinois.

Filing Financial Report Late

ECC violated ORS 731.720(4) by filing with the director its annual audited financial report on 10/31/02 which was after the report was required to be filed by 8/31/02.

Action

Pursuant to ORS 731.988, ECC shall pay a civil penalty of $250.

Dated November 27, 2002

/s/ Charles A. Walles
[Signature of Representative]

Charles A. Walles
[Printed Name of Representative]

Executive Director of Estate Planning Services
[Printed Title of Representative]

The Evangelical Covenant Church

FINAL ORDER

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

Dated December 11, 2002

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

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