STATE OF OREGON
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
INSURANCE DIVISION

In the Matter of **National Jewish Medical and Research Center**	)	**STIPULATION** and **FINAL ORDER**
	)	Case No. INS 05-02-005

STIPULATION

The Director of the Oregon Department of Consumer and Business Services (director) commenced this administrative proceeding, pursuant to Oregon Revised Statutes (ORS) 731.256, to take enforcement action against National Jewish Medical and Research Center (NJMRC).

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

NJMRC waives all rights relative to an administrative hearing and judicial review thereof.

NJMRC stipulates to the following facts, conclusions, and action; and consents to the issuance of a final order incorporating this stipulation.

Facts and Conclusions

Licensing Information

NJMRC has never been licensed in Oregon as an educational institution or nonprofit corporation authorized to issue charitable gift annuities. NJMRC's principal business address is located in Denver, Colorado.

Issued Charitable Gift Annuities in Oregon Without a License

NJMRC violated ORS 731.704(1) in six instances by engaging in the following conduct. ORS 731.704(1) prohibits a person, that is not licensed in Oregon as an educational institution or nonprofit corporation authorized to issue charitable gift annuities, from receiving a transfer of money or property conditioned upon its agreement to pay an annuity to the transferor or the nominee of the transferor. At all relevant times, NJMRC was not licensed in Oregon as an educational institution or nonprofit corporation authorized to issue charitable gift annuities. From 4/7/94

to 6/11/04, NJMRC received transfers of money or property from four donors who reside or resided in Oregon, and issued six gift annuities to such donors. NJMRC received a total of $118,340.20.

Action

Pursuant to ORS 731.988, NJMRC is assessed a civil penalty of $1,000. 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 to the Insurance Division at the Labor and Industries Building, 350 Winter Street NE, Room 440 (4th Floor), Salem, Oregon; or mailed to the Insurance Division at PO Box 14480, Salem, OR 97309-0405. The payment is due on, and shall be received by the Insurance Division by, the date of the final order.

Dated February 22, 2005

/s/ Christine K. Forkner
[Signature of Representative]

Christine K. Forkner
[Printed Name of Representative]

Chief Financial Officer
[Printed Title of Representative]

National Jewish Medical and Research Center

FINAL ORDER

The director incorporates herein the above stipulation, adopts it as the director's final decision in this proceeding, and orders that the action stated therein be taken.

Dated March 8, 2005

/s/ Cory Streisinger
Cory Streisinger
Director
Department of Consumer and Business Services

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