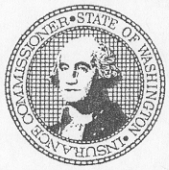
MIKE KREIDLER
STATE INSURANCE COMMISSIONER

STATE OF WASHINGTON

2227 10/03/03 $560.00



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OFFICE OF
INSURANCE COMMISSIONER

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INSURANCE COMMISSIONER
COMPANY SUPERVISION

BEFORE THE INSURANCE COMMISSIONER
OF THE STATE OF WASHINGTON

In the matter of	)	
	)	No. D 2003- 174
ADVENT CHRISTIAN VILLAGE, INC.	)	
	)	STIPULATIONS, FINDINGS,
	)	
Dowling Park, FL	)	CONSENT AND ORDER
	)	
	)	

ADVENT CHRISTIAN VILLAGE, INC. is a charitable organization and has been issuing charitable gift annuities in the State of Washington, and is therefore governed by Title 48 RCW.

This administrative action is based on allegations by the Commissioner's staff that ADVENT CHRISTIAN VILLAGE, INC. violated RCW 48.05.030 and Chapter 48.38 RCW, by the activity described in the following numbered paragraphs. To resolve only the issues identified in the following numbered paragraphs, to eliminate the necessity for a hearing, and as a negotiated settlement of the Commissioner's allegations, ADVENT CHRISTIAN VILLAGE, INC. has voluntarily executed the Consent to Order contained herein and stipulates to the entry of the Order contained herein.

STIPULATIONS

1. RCW 48.05.030 provides that no person shall act as an insurer nor transact insurance in this state other than as authorized by a certificate of authority issued to it by the Commissioner.

2. RCW 48.11.020 defines life insurance as including the granting of annuities.

3. Chapter 48.38 RCW provides that certain charitable organizations upon complying with the provisions of the Chapter may, after receiving a certificate of exemption from the Commissioner, conduct a charitable gift annuity business and be exempted from most of the provisions of Title 48 RCW.

4. Beginning in October of 1986 ADVENT CHRISTIAN VILLAGE, INC. has issued 7annuities without having been properly licensed to do so.

FINDINGS

1. The Commissioner finds that ADVENT CHRISTIAN VILLAGE, INC. by and through the conduct described above, has violated RCW 48.05.030 and Chapter 48.38 RCW.

2. The Commissioner further finds that at the time that ADVENT CHRISTIAN VILLAGE, INC. issued the annuities, that RCW 48..01.080 authorized a fine of not less than ten dollars nor more than $1,000, or by imprisonment for not more than one year, or both a fine and imprisonment for violations of Title 48 RCW.

CONSENT TO ORDER

Based on the above and foregoing stipulations, ADVENT CHRISTIAN VILLAGE, INC. consents to pay the sum of $425 being the $25 annual fee for the 17 years it would have had to pay the fee if it had been properly licensed, the sum of $35 being the $5 fee for each annuity that it issued if it had been properly licensed, and a fine in the amount One Hundred Dollars and 00/100 ($100), for a total amount of $560.

Based on the above and foregoing stipulations, ADVENT CHRISTIAN VILLAGE, INC. voluntarily consents to the following order to resolve the issues and alleged conduct described herein and with the understanding that the payment of the amount levied against ADVENT CHRISTIAN VILLAGE, INC. is a condition of the issuance of a Certificate of Exemption to ADVENT CHRISTIAN VILLAGE, INC. for the conduct described herein.

Based on the above and foregoing stipulations, ADVENT CHRISTIAN VILLAGE, INC. acknowledges its duty and obligation to fully comply with the applicable laws and regulations of the State of Washington.

Signed this 29 day of September 2003.
ADVENT CHRISTIAN VILLAGE, INC.

by: _____
Title: Vice President

ORDER

IT IS ORDERED that pursuant to RCW 48.38.050 and the foregoing Stipulations, Findings, and Consent to Order, ADVENT CHRISTIAN VILLAGE, INC. pay a total sum in the amount of Five Hundred Sixty Dollars and 00/100 ($560) for the activity described in the foregoing Stipulation.

IT IS FURTHER ORDERED that in the event that this sum is not paid within 30 days from the date of this order, the sum will be recoverable in a civil action brought on behalf of the Insurance Commissioner by the Attorney General, pursuant to RCW 48.05.185.

SIGNED AND ENTERED THIS 7th day of October 2003.

James T. Odiorne
Deputy Insurance Commissioner