

STATE OF ALASKA
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT
DIVISION OF INSURANCE
P.O. BOX 110805
JUNEAU, ALASKA 99811-0805
(907) 465-2515

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STATE OF ALASKA
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT
DIVISION OF INSURANCE

In the Matter of)
)
KURT GREMMERT and)
THE POLARIS GROUP, LTD.,)
)
Applicants.)
)
_____)

Case No. D97-03

STIPULATED AGREEMENT AND ORDER

The Division of Insurance, Department of Commerce and Economic Development (division), and The Polaris Group, Ltd. (Polaris) and Kurt Gremmert, individually and as principal of Polaris, (Gremmert), the applicants in this case, stipulate and agree that the unlicensed activity that occurred during the time Gremmer and Polaris were not appropriately licensed is resolved as follows:

1. During the period from December 29, 1995 through March 24, 1997, Polaris and Gremmert admit that they did not hold valid nonresident insurance adjuster licenses. Polaris and Gremmert further admit that during this time they effected claims-related transactions involving risks or claimants within Alaska, in violation of AS 21.27.010.

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2. Under AS 21.27.420(c), the division agrees to issue Polaris and Gremmert nonresident insurance adjuster licenses subject to compliance with the following conditions:

a. Gremmert will submit to the division quarterly sworn statements indicating that he, individually and as principal of Polaris, has complied with the insurance code and applicable regulations. The statements are due on the 10th day of the first month of each calendar quarter. A form of the quarterly statement to be submitted is attached hereto as "Exhibit A." This condition will remain in effect for two years from the date the director signs this agreement and order.

b. Polaris and Gremmert will pay a civil penalty of \$25,429.36 pursuant to AS 21.27.440(a)(1), which is payable in four installments as follows: \$6,357.34 at the time this agreement and order is signed by the director and the above-referenced insurance licenses are issued; installments of \$6,357.34 each, four months, eight months, and twelve months from the date this agreement and order is signed by the director so that the entire amount is paid in full within 12 months of the date of the agreement and order.

3. By signing this agreement, Polaris and Gremmert understand and agree that any failure to comply with the insurance code or the conditions of this agreement will be grounds to revoke, suspend, or non-renew Alaska insurance

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2 licenses #15349 and #13045 and to impose other penalties under the insurance
3 code as appropriate.

4 4. The division agrees not to take any further action against
5 Polaris, any of its principals, or Gremmert based on the failure to obtain or
6 maintain an appropriate insurance adjuster's license between December 29, 1995
7 and March 24, 1997 provided Polaris and Gremmert comply with the conditions of
8 this agreement.

9
10 5. This agreement contains all of the terms and agreements
11 agreed upon between the parties and will supersede and cancel each and every
12 other prior oral or written agreement, promise, or negotiation between the parties
13 conflicting or otherwise. This agreement shall not be altered, amended, or
14 modified except in writing duly executed by all parties to it.
15

16
17 DATED: 5/12/97

BRUCE M. BOTELHO
ATTORNEY GENERAL

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19 By: Signe P. Andersen
20 Signe P. Andersen
21 Assistant Attorney General
22 Representing the Division
of Insurance

23 DATED: 5/5/97

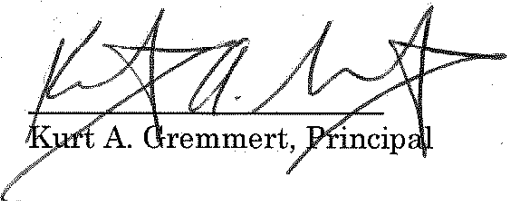
Kurt A. Gremmert
Kurt A. Gremmert

24
25 DATED: 5/5/97

THE POLARIS GROUP, LTD.

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By: 
Kurt A. Gremmert, Principal

Approved as to form:
DATED: 5/8/97

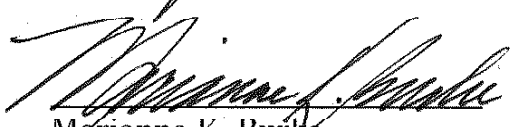
FAULKNER, BANFIELD, DOOGAN &
HOLMES, Attorneys for Applicants

By: 
Eric A. Kueffner

ORDER

IT IS ORDERED that this Stipulated Agreement and Order is
adopted in full resolution of the issues in this case, and shall constitute the final
order in this matter.

DATED this 13th day of May, 1997.


Marianne K. Burke
Director of Insurance