

STATE OF ALASKA
DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT
DIVISION OF INSURANCE
ROBERT B. ATWOOD BUILDING
550 WEST SEVENTH AVENUE, SUITE 1560
ANCHORAGE, ALASKA 99501-3567
PHONE: (907) 269-7900
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STATE OF ALASKA
DEPARTMENT OF COMMERCE, COMMUNITY, & ECONOMIC DEVELOPMENT
DIVISION OF INSURANCE

In the Matter of:)
)
MARK W. EDLUND,)
)
 Licensee.)
_____)

Case No. D 07-05

STIPULATED AGREEMENT AND ORDER

The Division of Insurance (division) and Mark W. Edlund (Mr. Edlund), the licensee in this case, stipulate and agree that the unlicensed activity that occurred during the time license #7254 was in lapse status is resolved as follows:

1. On February 25, 2005, the division sent Mr. Edlund a license renewal application. On June 2, 2005, the division notified Mr. Edlund that his insurance producer license had lapsed for failure to renew.
2. Although the division received Mr. Edlund's renewal application on July 25, 2005, the application was incomplete and the division notified him of the necessary requirements on July 27. The division also advised Mr. Edlund that he was not licensed to transact insurance in this state. The renewal requirements were not completed until June 22, 2006 and his license was reinstated effective June 30, 2006. As required by the division, a notarized statement was submitted listing whether business had been transacted while the license was in lapse status. The statement indicated that five insurance transactions occurred on January 31, 2006 while he was not appropriately licensed.

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3. Prior to this instance, to the division's knowledge, Mr. Edlund has not engaged in unlicensed activity or otherwise violated the insurance code.

4. Mr. Edlund agrees to pay a civil penalty under AS 21.27.440(a) of \$47,191, which equals the amount of commission earned for the unlicensed activity that occurred on January 31, 2006, with \$31,191 suspended. The unsuspended portion of the penalty is payable within six months from the date Mr. Edlund is notified that the director has signed the order approving this agreement.

5. In the event Mr. Edlund violates the insurance code or applicable regulations during the next two years, the suspended portion of the penalty referenced in paragraph 4 will be reinstated. Mr. Edlund also will be subject to any and all sanctions authorized by the insurance code including imposition of additional fines or penalties.

6. By signing this agreement, Mr. Edlund understands and agrees that any failure to comply with the conditions of this agreement will be grounds to revoke, suspend, or not renew Alaska insurance license #7254.

7. Mr. Edlund understands that this agreement is not binding on the parties unless and until the director signs the order approving the agreement.

DATED: 6/8/07

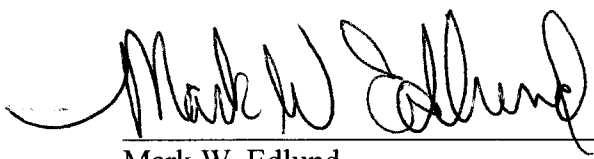
DIVISION OF INSURANCE

By: 
Linda Brunette
Program Coordinator

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DATED: 5/24/07


Mark W. Edlund

Approved as to form and content:

DATED: 6/6/07

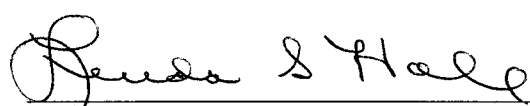
TALIS J. COLBERG
ATTORNEY GENERAL

By: 
Daniel Wilkerson
Assistant Attorney General

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 11th day of June, 2007.


Linda S. Hall
Director of Insurance