

1 STATE OF ALASKA
2 DEPARTMENT OF COMMERCE, COMMUNITY, & ECONOMIC DEVELOPMENT
3 DIVISION OF INSURANCE
4

5 In the Matter of:)
6 RISK PLACEMENT SERVICES, INC.)
7 Licensee.)
8 _____)

9 Case No. D 07-10

10 STIPULATED AGREEMENT AND ORDER

11 The Division of Insurance (division) and Risk Placement Services, Inc. (RPS),
12 the licensee in this case, stipulate and agree that the unlicensed activity that occurred during the
13 time license #27619 was in lapse status is resolved as follows:

- 14 1. RPS was first issued the above-referenced license in 2002.
- 15 2. In November 2003, RPS advised the division that the firm had purchased

16 National Insurance Professional Corp. of Poulsbo, WA. At the time of the purchase, the
17 Poulsbo location was required to obtain a separate firm branch insurance license. The division
18 received applications to license the firm branch and to convert the compliance officer license to
19 an individual working in the firm branch. Included with the applications were notarized
20 statements indicating that unlicensed business had been transacted at the branch between
21 December 3, 2003 and November 13, 2004. The appropriate licenses were issued effective
22 February 25, 2005. Because Alaska law changed and firm branch locations were no longer
23 required to be separately licensed, the Poulsbo license was canceled in September 2005.
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1 3. Prior to this instance, to the division's knowledge, RPS has not engaged
2 in unlicensed activity or otherwise violated the insurance code of Alaska.

3 4. RPS agrees to pay a civil penalty under AS 21.27.440 of \$23,171.20,
4 which equals the amount of commission earned for the unlicensed activity that occurred
5 between December 3, 2003 and November 13, 2004, with \$13,171.20 suspended. The
6 unsuspended portion of the penalty is payable within six months from the date RPS is notified
7 that the director has signed the order approving this agreement.

8 5. In the event RPS violates the insurance code or applicable regulations
9 during the next two years, the suspended portion of the fine referenced in paragraph 4 will be
10 reinstated. The firm also will be subject to any and all sanctions authorized by the insurance
11 code including imposition of additional fines or penalties.

12 6. By signing this agreement, RPS understands and agrees that any failure
13 to comply with the conditions of this agreement will be grounds to revoke, suspend, or not
14 renew Alaska insurance license #27619.

15 7. RPS understands that this agreement is not binding on the parties unless
16 and until the director signs the order approving the agreement.
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21 DATED: 8/17/7

DIVISION OF INSURANCE

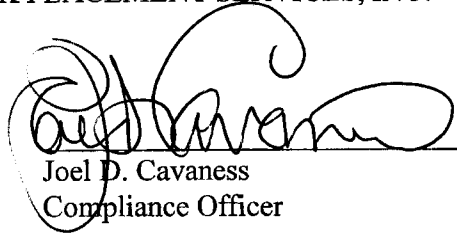
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23 By: 
24 Linda Brunette
25 Program Coordinator
26

STATE OF ALASKA
DEPARTMENT OF COMMERCE, COMMUNITY, AND ECONOMIC DEVELOPMENT
DIVISION OF INSURANCE
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DATED: 8/6/07

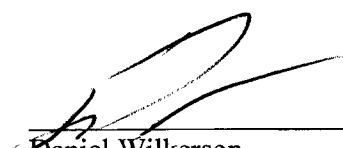
RISK PLACEMENT SERVICES, INC.

By: 
Joel D. Cavaness
Compliance Officer

Approved as to form and content:

DATED: 8/23/07

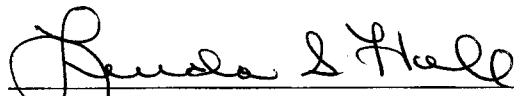
TALIS J. COLBERG
ATTORNEY GENERAL

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 24th day of August, 2007.


Linda S. Hall
Director of Insurance