

STATE OF ALASKA  
DEPARTMENT OF COMMERCE, COMMUNITY, AND ECONOMIC DEVELOPMENT  
DIVISION OF INSURANCE  
550 WEST SEVENTH AVENUE, SUITE 1560  
ANCHORAGE, ALASKA 99501-3567  
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STATE OF ALASKA  
DEPARTMENT OF COMMERCE, COMMUNITY, & ECONOMIC DEVELOPMENT  
DIVISION OF INSURANCE

In the Matter of: )  
)  
RISK SERVICES CORP. and )  
GEORGIANNA STUMP, )  
)  
Licensees. )  
\_\_\_\_\_ )

Case No. D 10-12

STIPULATED AGREEMENT AND ORDER

The Division of Insurance (division) and Risk Services Corp. (RSC) and Georgianna Stump (Ms. Stump), the licensees in this matter, stipulate and agree that the unlicensed activity that occurred during the time RSC and Ms. Stump were not appropriately licensed is resolved as follows:

1. On or about July 31, 2007, the division sent RSC a renewal application for firm license #35888. On November 2, 2007, the division notified RSC that its insurance producer license had lapsed for failure to renew. Ms. Stump was also notified that, because of the firm lapse, she needed to take action to maintain her license #41864 in good standing. Since the division received nothing from Ms. Stump, her license also lapsed on March 14, 2008.
2. It was not until November 2009 that the division received applications to reinstate RSC and Ms. Stump's licenses and, after all requirements for licensure were received, the division reinstated both licenses effective December 8, 2009.

1                   3.       As required by the division, Ms. Stump submitted a notarized statement  
2 indicating whether business was transacted when the firm and Ms. Stump were not  
3 appropriately licensed. The statement listed several insurance transactions that occurred  
4 between November 2, 2007 and November 19, 2009.

5                   4.       RSC and Ms. Stump agree to pay a civil penalty under AS 21.27.440(a)  
6 in the amount of \$13,177.54 for the unlicensed activity that occurred between November 2,  
7 2007 and November 19, 2009, with \$7,177.54 suspended. The civil penalty is payable within  
8 six months from the time RSC and Ms. Stump are notified that the director has signed the order  
9 approving this agreement.  
10

11                  5.       In the event RSC and Ms. Stump violate the Alaska insurance laws  
12 during the next two years, the suspended portion of the penalty referenced in paragraph 4 will  
13 be reinstated. RSC and Ms. Stump also will be subject to any and all sanctions authorized by  
14 the insurance laws including imposition of additional penalties.

15                  6.       By signing this agreement, RSC and Ms. Stump understand and agree  
16 that any failure to comply with the terms of this agreement may be grounds to revoke, suspend,  
17 or non-renew Alaska insurance licenses #35888 and #41864.  
18

19                  7.       RSC and Ms. Stump understand that this agreement is not binding on the  
20 parties unless and until the director signs the order approving the agreement.  
21

22 DATED: 8/6/10

DIVISION OF INSURANCE

23  
24 By:



Linda Brunette  
Program Coordinator

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DATED: 7-30-10

RISK SERVICES CORP

By: Georgianna Stump  
Georgianna Stump  
Compliance Officer

Approved as to form and content:

DATED: 8/4/10

DANIEL S. SULLIVAN  
ATTORNEY GENERAL

By: Daniel Wilkerson  
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 11<sup>th</sup> day of August, 2010.

Linda S. Hall  
Linda S. Hall  
Director of Insurance