

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

In the Matter of:)
)
BELLINGHAM UNDERWRITERS, INC.)
)
Licensee)
)
_____)

Case No. D 14-09

STIPULATED AGREEMENT AND ORDER

The Division of Insurance (division) and Bellingham Underwriters, Inc.
(Bellingham), the licensee in this case, stipulate and agree to the following:

I. BACKGROUND

A. Bellingham holds insurance producer license number 50690.

B. On or about June 18, 2013 the division sent a notice to Bellingham's designated responsible licensed producer (compliance officer) to remind him to renew his license.

C. On or about September 6, 2013, the license of Bellingham's compliance officer lapsed for failure to renew.

C. AS 21.27.020(c)(3) requires, as a general qualification for a license, that a firm insurance producer designate one or more compliance officers for the firm.

Bellingham Underwriters, Inc.
Stipulated Agreement and Order
D 14-09

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2 D. On or about December 26, 2013, the division learned Bellingham did not have
3 a licensed compliance officer and instructed Bellingham to designate a new compliance officer
4 and to have the new compliance officer provide a notarized statement to the division indicating
5 whether Bellingham transacted business as an insurance producer during the period in which
6 the firm did not have a licensed compliance officer.

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8 E. Bellingham's submitted statement indicated that multiple transactions occurred
9 during the period September 6, 2013 through December 27, 2013 when the firm was without a
10 licensed compliance officer, with \$17,544.60 earned in commissions. These transactions
11 subject Bellingham to civil penalties under AS 21.27.440.

12 II. TERMS OF AGREEMENT

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14 1. Bellingham agrees to pay a civil penalty under AS 21.27.440 in the amount of
15 \$17,544.60 for the unlicensed activity that occurred from September 6, 2013 through
16 December 27, 2013, with \$15,544.70 suspended. The unsuspended penalty of \$2,000.00 is
17 payable at the time Bellingham has been notified that the director has signed the order adopting
18 this agreement.

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20 2. In the event that Bellingham violates Alaska insurance laws during the next two
21 years, the suspended portion of the penalty referenced in paragraph one will be reinstated.
22 Bellingham also will be subject to any and all sanctions authorized by the insurance laws
23 including imposition of additional penalties.

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2 3. By signing this agreement, Bellingham understands and agrees that any failure
3 to comply with the conditions of this agreement will be grounds to revoke, suspend, or not
4 renew Alaska insurance producer license number 50690.

5
6 4. Bellingham understands that this agreement is not binding on the parties unless
7 and until the director signs the order adopting this agreement.


8
9 DATED: 5-12-14

DIVISION OF INSURANCE

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11 By: 
12 Linda Brunette
13 Program Coordinator

14 DATED: April 8, 2014


BELLINGHAM UNDERWRITERS, INC.

15 By: 
16 Kenneth A. Robinette
17 Compliance Officer
18 Bellingham Underwriters, Inc.

19 Approved as to form and content:

20 DATED: 5/14/14

MICHAEL C. GERAGHTY
ATTORNEY GENERAL

21 By: 
22 Daniel Wilkerson
23 Assistant Attorney General

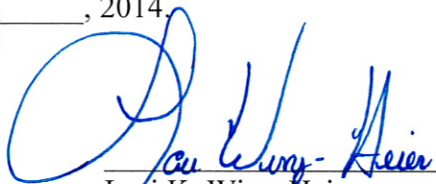
24 ORDER

25 IT IS ORDERED that this Stipulated Agreement and Order is adopted in full

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resolution of the issues in this case, and shall constitute the final order in this matter.

DATED this 19th day of May, 2014.



Lori K. Wing-Heier
Director

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