

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

In the Matter of: )  
 )  
 STUART CROFF )  
 )  
 Licensee )  
 )  
 \_\_\_\_\_ )

Case No. D 14-24

STIPULATED AGREEMENT AND ORDER

The Division of Insurance (division) and Stuart Croff (Croff), the licensee in this case, stipulate and agree to the following:

I. BACKGROUND

A. Croff holds insurance producer license number 104452.

B. On or about September 19, 2012, the division sent Croff a notice to remind him to renew his license.

C. On or about December 7, 2012, the division notified Croff that his insurance authority lapsed for failure to renew.

D. The lapse notice in paragraph C stated a person may not act or represent to be an insurance producer during the time a license has lapsed, and that penalties are provided for transacting business without a valid license.

E. As part of the filing requirements to reinstate his license, Croff provided a notarized statement to the division indicating whether Croff continued to transact business during the period in which Croff was not appropriately licensed. The statement indicated that three policies were transacted between December 12, 2012 and December 27, 2013 and that Croff earned \$1,353.00 in commissions. These transactions subject Croff to civil penalties under AS 21.27.440.

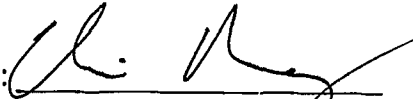
## II. TERMS OF AGREEMENT

1. Croff agrees to pay a civil penalty under AS 21.27.440 in the amount of \$1,353.00 for the unlicensed activity that occurred between December 12, 2012 and December 27, 2013, with \$653.00 suspended. The unsuspended penalty of \$700.00 is payable at the time Croff has been notified that the director has signed the order adopting this agreement.
2. In the event that Croff violates Alaska insurance laws during the next two years, the suspended portion of the penalty referenced in paragraph one will be reinstated. Croff also will be subject to any and all sanctions authorized by the insurance laws including imposition of additional penalties.
3. By signing this agreement, Croff understands and agrees that any failure to comply with the conditions of this agreement will be grounds to revoke, suspend, or not renew insurance producer license number 104452.
4. Croff understands that this agreement is not binding on the parties unless and

until the director signs the order adopting this agreement.

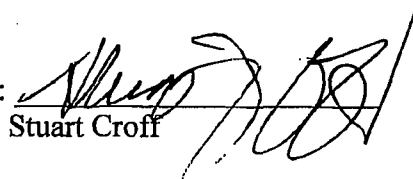
DATED: 8/31/15

DIVISION OF INSURANCE

By:   
~~Linda Brunette~~ C14215 MURRAY  
Program Coordinator

DATED: 8/25/15

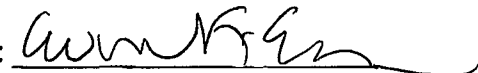
STUART CROFF

By:   
Stuart Croff

Approved as to form and content:

DATED: 9/21/15

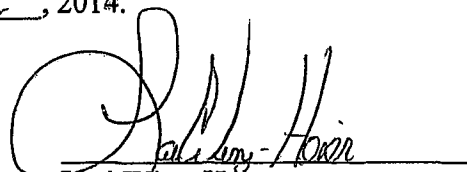
MICHAEL C. GERAGHTY  
ATTORNEY GENERAL

By:   
Erin K. Egan  
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 6<sup>th</sup> day of October, 2014.<sup>5</sup>

  
Lori Wing-Heier  
Director