

STATE OF ALASKA
DEPARTMENT OF COMMERCE, COMMUNITY AND ECONOMIC DEVELOPMENT
DIVISION OF INSURANCE
P.O. BOX 110805
JUNEAU, ALASKA 99811-0805
PHONE: (907) 465-2515 • FAX: (907) 465-3422
IF YOU NEED HEARING ASSISTANCE, PLEASE CALL ALASKA RELAY AT 711

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26

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

In the Matter of:)
Alaska Premier Underwriters Inc.)
Licensee)

Case No. D 19-06

STIPULATED AGREEMENT AND ORDER

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

I. BACKGROUND

A. AK Premier holds surplus lines broker license number 32667.

B. Under AS 21.06.120, the division performed a limited and targeted premium tax audit of AK Premier's surplus lines business for the period January 1, 2017 through December 31, 2018. The audit was completed and a report and order approving the report were issued on April 22, 2019 under TA 19-01. Both were sent to AK Premier on May 2, 2019.

C. Under two failed findings in the audit report, 10 violations of AS 21.34 were identified as being within the control of AK Premier to correct in order to comply with Alaska insurance laws.

D. These 10 violations of AS 21.34 subjects AK Premier to civil penalties under AS 21.34.230.

1 II. TERMS OF AGREEMENT

2 1. The division agrees that the next audit performed on AK Premier will exclude any
3 quarter ending before October 1, 2019.

4 2. For the TA 19-01 audit violations, AK Premier agrees to pay a civil penalty under
5 AS 21.34.230 in the amount of \$20,000 with \$10,000 suspended. The unsuspended penalty of
6 \$10,000 is payable within three months of the date that AK Premier is notified that the director
7 has signed the order approving this agreement.

8 4. In the event AK Premier is found to have violated the Alaska insurance laws during
9 the next audit resulting in failed findings, the suspended portion of the penalty referenced in
10 paragraph 2 will be reinstated. AK Premier also will be subject to any and all sanctions
11 authorized by the insurance laws including imposing additional penalties.

12 5. By signing this agreement, AK Premier understands and agrees that any failure to
13 comply with the terms of this agreement may be grounds to revoke, suspend, or non-renew
14 Alaska surplus lines broker license number 32667.

15 6. AK Premier understands that this agreement is not binding on the parties unless
16 and until the director signs the order approving the agreement.

17
18
19 DATED: 8/21/19

DIVISION OF INSURANCE

20 By: Rebecca Nesheim
21 Rebecca Nesheim
22 Tax Auditor

23 DATED: 8/21/2019

ALASKA PREMIER UNDERWRITERS INC.


24 By: Lisa M Woodall
25 Lisa Woodall
26 Compliance Officer

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26

Approved as to form and content:

DATED: 8/22/19

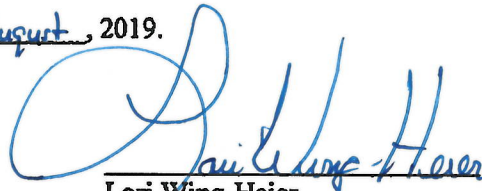
KEVIN G. CLARKSON
ATTORNEY GENERAL

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 22nd day of August, 2019.


Lori Wing-Heier
Director