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STATE OF ALASKA

DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT

DIVISION OF INSURANCE

In the Matter of:)	
)	
ROBERT J. BELLOTT AGENCY, INC.)	
)	
Respondent)	Case No. 95-02
_____)	

STIPULATED AGREEMENT AND ORDER

The State of Alaska, Department of Commerce and Economic Development, Division of Insurance (the "Division") and Robert J. Bellott Agency, Inc. (the "Agency") stipulate and agree that the matters arising out of the search warrant served upon the Agency on or about February 16, 1994 and the Division's investigation arising therefrom, are resolved by agreement as follows:

1. The Agency admits that it negligently supervised unlicensed employees who performed insurance producer activities in violation of AS 21.27.010 and that it negligently paid commissions to unlicensed employees in violation of AS 21.27.370.

2. The Agency agrees to pay a civil penalty of \$5,000, payable in five monthly installments of \$1,000. The first installment will be due 10 days after the date the director signs this agreement and the remaining installments will be due every 30 days until the penalty is paid.

3. The Division agrees to release the Agency and its employees, directors, officers, agents, or successors or assigns from all claims that the Division has alleged or could have alleged for violations of AS 21.27 and AS 21.36 arising out of the February 16, 1994 search warrant and the Division's subsequent investigation concerning the alteration of an insurance

DEPARTMENT OF LAW
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1 license by a former employee, the compensation of unlicensed employees for helping to procure
2 applications of insurance or to place insurance, and the transaction of insurance by unlicensed
3 employees.
4

5 4. The Agency acknowledges that it has been represented by legal counsel with
6 respect to these matters and that it has been advised by such counsel regarding the nature and
7 purpose of this agreement.

8 BRUCE M. BOTELHO
9 ATTORNEY GENERAL

10 DATED: 6/2/95

11 By: Signe Andersen
12 Signe P. Andersen
13 Assistant Attorney General

14 BANKSTON & McCOLLUM
15 Attorneys for Respondent

16 DATED: 6/22/95

17 By: John M. Sedor
18 John M. Sedor

19 ROBERT J. BELLOTT AGENCY, INC.

20 DATED: 6/22/95

21 By: Robert J. Bellott
22 Robert J. Bellott,
23 President, Principal, and Compliance
24 Officer of the Agency

25 **ORDER**

26 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 5th day of July, 1995.

Marianne K. Burke
Marianne K. Burke
Director of Insurance
State of Alaska