

STATE OF ALASKA
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT
DIVISION OF INSURANCE
3601 C STREET, SUITE 1324
ANCHORAGE, ALASKA 99503-5948
PHONE (907) 269-7900
FAX (907) 269-7910
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STATE OF ALASKA
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT
DIVISION OF INSURANCE

In the Matter of:)
)
NORTHLAND CREDIT)
CORPORATION (JUNEAU),)
)
Licensee.)
_____)

Case No. D99-02

STIPULATED AGREEMENT AND ORDER

The Division of Insurance, Department of Commerce and Economic Development ("division") and Northland Credit Corporation (Juneau) ("Northland"), licensee in this case, stipulate and agree that the unlicensed activity that occurred during the time Northland's firm license #14680 was in lapse status is resolved as follows:

1. Northland admits that, while its insurance license was in lapse status, from October 27, 1998 through December 22, 1998, the firm transacted the business of insurance and received commissions in the amount of \$2,749.78, in violation of AS 21.27.380(b). Prior to this instance, Northland has never allowed its Alaska insurance license to lapse and, to the division's knowledge, it has not engaged in unlicensed activity.

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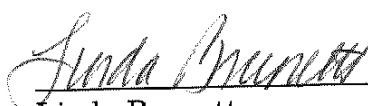
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2. Under AS 21.27.420(c), the division agrees to reinstate Northland 's insurance licenses subject to the condition that Northland pay a civil penalty of \$2,749.78, as allowed under AS 21.27.440(a), which is payable no later than twelve months from the date this agreement and order is signed by the director.

3. By signing this agreement, Northland understands and agrees that any failure to comply with the conditions of this agreement may be grounds to revoke, suspend, or non-renew Alaska insurance licenses #14680.

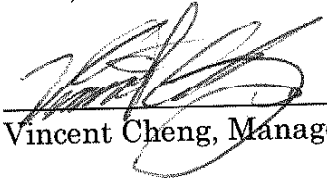
DATED: 3/11/99

DIVISION OF INSURANCE

By: 
Linda Brunette
Licensing Supervisor

DATED: 2-18-99


NORTHLAND CREDIT CORPORATION
(JUNEAU)

By: 
Vincent Cheng, Manager

Approved as to form and content:

DATED: 3/5/99

BRUCE M. ROTELHO
ATTORNEY GENERAL

By: 
Signe P. Andersen
Assistant Attorney General

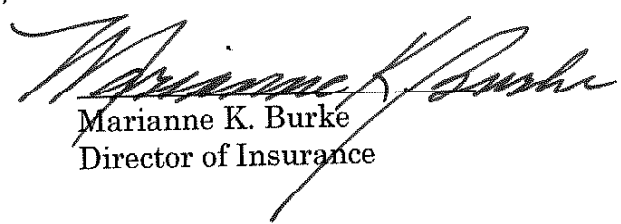
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ORDER

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 15th day of March, 1999.


Marianne K. Burke
Director of Insurance