

STATE OF ALASKA
DEPARTMENT OF COMMERCE, COMMUNITY AND ECONOMIC DEVELOPMENT
DIVISION OF INSURANCE
NINTH FLOOR STATE OFFICE BUILDING
333 WILLOUGHBY AVENUE
JUNEAU, ALASKA 99801
PHONE: (907) 465-2515 • FAX: (907) 465-3422
IF YOU NEED HEARING ASSISTANCE, PLEASE CALL ALASKA RELAY AT 711

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

In the Matter of:)
)
EDWARD RANDOLPH INSURANCE)
AGENCY, INC.)
)
Licensee)
_____)

Case No. D 16-02

STIPULATED AGREEMENT AND ORDER

The Division of Insurance (division) and the Edward Randolph Insurance Agency, Inc., (Randolph Agency), the licensee in this case, stipulate and agree that the unlicensed activity that occurred during the time the firm was not appropriately licensed is resolved as follows:

I. BACKGROUND

- A. Randolph Agency holds producer license number 8152.
- B. On or about November 2, 2015, the division sent Randolph Agency a notice to remind the firm to renew its license.
- C. On or about January 15, 2016, the division notified Randolph Agency that its license for insurance producer authority lapsed for failure to renew.

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2 D. As part of the filing requirements to obtain its license, Randolph Agency provided a
3 notarized statement to the division indicating whether any producer business had been
4 transacted while the firm was not appropriately licensed. This statement indicated that 25
5 policies were written between January 14, 2016 and January 22, 2016 with \$704.12 earned in
6 compensation. These transactions subject Randolph Agency to civil penalties under
7 AS 21.27.440.

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9 II. TERMS OF AGREEMENT

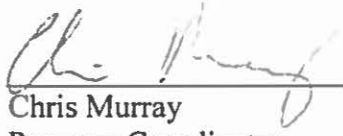
10 1. Randolph Agency agrees to pay a civil penalty under AS 21.27.440 in the amount of
11 \$704.12 for the unlicensed activity that occurred between January 14, 2016 and January 22,
12 2016. The penalty of \$704.12 is payable at the time Randolph Agency has been notified that
13 the director has signed the order approving this agreement.

14 2. By signing this agreement, Randolph Agency understands and agrees that any
15 failure to comply with the conditions of this agreement will be grounds to revoke, suspend, or
16 not renew Alaska firm insurance producer license number 8152.

17 3. Randolph Agency understands that this agreement is not binding on the parties
18 unless and until the director signs the order approving the agreement.
19
20
21

22 DATED: 2/18/16

DIVISION OF INSURANCE

23
24 By: 
Chris Murray
25 Program Coordinator

26 Stipulated Agreement and Order
Edward Randolph Insurance Agency, Inc.
Case No. D 16-02

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DATED: 2/16/2016

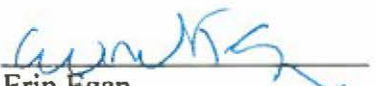
EDWARD RANDOLPH INSURANCE
AGENCY, INC.

By: 
Edward F. Randolph
Compliance Officer

Approved as to form and content:

DATED: 2/24/16


CRAIG W. RICHARDS
ATTORNEY GENERAL

By: 
Erin 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 7th day of March, 2016.


Lori Wing-Heier
Director