

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

In the Matter of: )  
)  
TERRIE LYNN PINNEY )  
)  
Former Licensee )  
)  
\_\_\_\_\_ )

RECEIVED  
MAY 15 2017  
SOA-DCCED  
DIVISION OF INSURANCE  
JUNEAU OFFICE

Case No. D 17-01

STIPULATED AGREEMENT AND ORDER

The Division of Insurance (division) and Terri Lynn Pinney (Pinney) stipulate and agree to the following:

I. BACKGROUND

A. On April 12, 2014, Pinney obtained Alaska Bail Bond Limited Producer license number 0000054844, which was cancelled on August 4, 2014.

B. In August of 2014, Pinney worked for Fred's Bail Bond LLC (Fred's Bail Bond) and was a contract bail bond agent.

C. On August 11, 2014, the division received from Pinney a report of possible misconduct by Fred Adkerson (Adkerson), owner of Fred's Bail Bond. The division then opened investigations I14.1566 LA and I4.1567 AF to investigate Pinney's misconduct allegations.

Terri Lynn Pinney  
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2 D. In the course of the investigations the division discovered violations by Pinney  
3 of AS 21.36.360(b)(5) and AS 21.27.410(a)(4) and (8).

4 E. On August 11, 2014, Pinney provided to the division a letter of termination  
5 from Adkerson dated July 28, 2014. In the termination letter, Adkerson advised Pinney that  
6 her employment with Fred's Bail Bond was terminated for her second occurrence of failing to  
7 report posted bonds and for withholding fees associated with those bonds. Adkerson stated in  
8 the letter that he was not going to report Pinney's thefts to the division (although AS  
9 21.36.390(b) requires him to report such actions) or the District Attorney's office, if Pinney  
10 voluntarily surrendered her bail bond license to the State of Alaska.

11  
12 F. Pinney told the division that Adkerson had personally provided her with the  
13 termination letter. Pinney admitted to Investigator William Morris of her culpability in the  
14 theft of premiums as alleged by Adkerson.

15  
16 G. On April 12, 2014, Pinney was interviewed at the division by Investigator  
17 William Morris. In this interview, Pinney said Adkerson had presented to her the  
18 aforementioned letter of termination, in which Adkerson alleged that Pinney had withheld bail  
19 bond premiums. Pinney admitted to Investigator Morris that she had taken the money, as she  
20 was having problems with her car and needed the money to have the car fixed.

21 H. The parties agree that paragraphs E through G establish that Pinney committed  
22 violations of the Alaska Insurance Code under AS 21.36.360(b)(5) and AS 21.27.410(a)(4) and  
23 (8).

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26 Terri Lynn Pinney  
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2 II. TERMS OF AGREEMENT

3 1. Pinney agrees to waive her right to a hearing and pay a civil penalty under  
4 AS.21.36.910 in the amount of \$2000 with \$2,000 suspended.

5  
6 2. Pinney's Alaska Bail Bond Limited Producer license number 00000054844 will  
7 remain cancelled and Pinney will not apply for an insurance license for life.

8 3. In the event Pinney violates Alaska Insurance laws or the terms of this  
9 agreement, the suspended portion of the penalty referenced in paragraph one will be considered  
10 for reinstatement by the division and subject to any and all sanctions authorized by the  
11 insurance code including imposition of additional penalties.

12  
13 4. Pinney understands this agreement is not binding on the parties unless and until  
14 the director signs the order adopting this agreement.

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15  
16  
17 DATED: 5/24/2017

DIVISION OF INSURANCE

18 By: Alex Romero  
19 Alex Romero  
20 Chief Investigator

21 DATED: 5/18/17

TERRY LYNN PINNEY

22 By: Terrie Lynn Pinney  
23 Terrie Lynn Pinney

24  
25  
26 Terri Lynn Pinney  
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Approved as to form and content:

DATED 5/24/17

JAHNA LINDEMUTH  
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 25<sup>th</sup> day of May, 2017.

  
Lori Wing-Heier  
Director

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