

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

In the Matter of)
ALASKA RENT A CAR INC.)
Licensee)

Case No. D19-07

STIPULATED AGREEMENT AND ORDER

The Division of Insurance (Division) and Alaska Rent a Car Inc., the licensee in this case, stipulate and agree that the activity that occurred during the time that the firm license was lapsed is resolved as follows:

I. BACKGROUND

- A. Alaska Rent a Car Inc. holds firm license number 45547.
- B. On or about February 5, 2019, the division sent Alaska Rent a Car Inc. a notice reminding them to renew the firm license.
- C. On or about April 16, 2019, the division notified Alaska Rent a Car Inc. that the firm license for motor vehicle rental limited producer authority lapsed for failure to renew.
- D. On or about May 17, 2019, the division reinstated Alaska Rent a Car Inc.'s firm license.
- E. As part of the filing requirements to reinstate the firm license, Alaska Rent a Car Inc. provided a notarized statement to the division indicating whether any business had been transacted while Alaska Rent A Car Inc.'s firm license was lapsed. This statement indicated that

1 336 policies were written between April 16, 2019 and May 15, 2019 with \$9,193,61 earned in
2 compensation. These transactions subject Alaska Rent A Car Inc. to civil penalties under AS
3 21.27.440.

4
5 II. TERMS OF AGREEMENT

- 6 1. Alaska Rent a Car Inc. agrees to pay a civil penalty under AS 21.27.440 in the amount of
7 \$9,193.61 for the activity that occurred while the firm license was lapsed between April
8 16, 2019 to May 15, 2019 with \$4,693.61 suspended. The unsuspended penalty of
9 \$4,500.00 is payable at the time Alaska Rent a Car Inc. has been notified that the director
10 has signed the order approving the agreement.
11
12 2. In the event Alaska Rent a Car Inc. violates Alaska insurance laws during the next two
13 years, the suspended portion of the penalty referenced in paragraph one will be reinstated.
14 Alaska Rent a Car Inc. will be subject to any and all sanctions authorized by the
15 insurance laws including imposition of additional penalties.
16
17 3. By signing this agreement, Alaska Rent a Car Inc. understands and agrees that any failure
18 to comply with the conditions of this agreement will be grounds to revoke, suspend, or
19 not renew Alaska firm license number 45547.
20
21 4. Alaska Rent a Car Inc. understands that this agreement is not binding on the parties
22 unless and until the director signs the order approving the agreement.

23 DATED: August 23, 2019

ALASKA RENT A CAR INC.

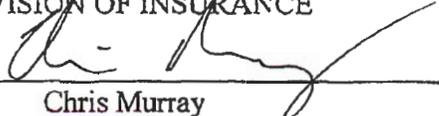
24 By: _____

25 Margaret Grigsby Beach
26 Compliance Officer

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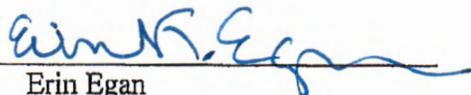
DATED: 8/23/19

DIVISION OF INSURANCE

By: 
Chris Murray
Program Coordinator

DATED: 9/03/19

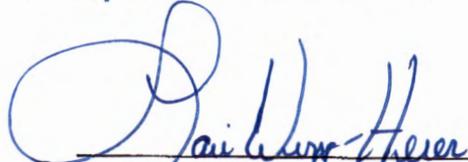
KEVIN G. CLARKSON
ATTORNEY GENERAL

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 the case and shall constitute the final order in this matter.

DATED this 9th day of September, 2019.


Lori Wing-Heier
Director of Insurance