

STATE OF ALASKA
DEPARTMENT OF COMMERCE, COMMUNITY AND ECONOMIC
DEVELOPMENT
DIVISION OF INSURANCE
550 W. 7th AVENUE SUITE 1560
ANCHORAGE, ALASKA 99513-3567
PHONE: (907) 269-7900

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DEPARTMENT OF COMMERCE, COMMUNITY AND ECONOMIC
DEVELOPMENT
DIVISION OF INSURANCE
550 W. 7th AVENUE, SUITE 1560
ANCHORAGE, ALASKA 99501-3567

In the Matter of:)
)
LOEHNERT, TODD)
Unlicensed Activity)
License # 111649)
)
)
)
)

Division of Insurance Case No. D22-19

STIPULATED AGREEMENT AND ORDER

The State of Alaska Division of Insurance (Division), Todd Loehnert (**LOEHNERT**) the producer in this case, stipulate and agree to the following:

I. BACKGROUND

- A. On August 22nd, 2013, LOEHNERT received their initial Insurance Producer license with Casualty, and Property lines of authority, license # 111649, authorizing LOEHNERT to transact insurance business in Alaska. This license expires August 31st of odd numbered years.
- B. On September 2nd, 2021 LOEHNERT's license expired for failure to renew.

LOEHNERT received three renewal notifications. The first notice was provided Todd Loehnert D22-19
Stipulated Agreement and Order

1 on June 3rd, 2021, the second on July 2nd, 2021, and a final renewal notice on
2 August 5th, 2021.

- 3
4 C. On November 10th, 2022 LOEHNERT applied to reinstate his insurance license.
5 In support of his renewal application, LOEHNERT supplied a business
6 transaction form indicating policies were placed without a valid license. The
7 Business Transaction Form supplied indicated that three policies were placed in
8 October of 2022, totaling \$856 in commission received.
9
10 D. On November 23rd, 2022, a proposed agreement was issued to LOEHNERT
11 assessing a civil penalty in the amount of \$856 with \$428 suspended. The
12 unsuspended penalty of \$428 is payable to the Division.
13
14 E. On December 12th, 2022, LOEHNERT responded to the Division's request to
15 move forward and enter into a formal agreement to pay the civil penalty of \$428.
16

17 **II. TERMS OF AGREEMENT**

- 18
19 A. In October of 2022, three policies were transacted prior to the license issuance
20 date and were in violation of AS 21.27.010 which subjects LOEHNERT to civil
21 penalties. AS 21.27.440(a) provides that "in addition to any other penalties
22 provided by law, a person that the director of the Division (director) determines
23 under AS 21.06.170-21.06.240 has violated the provisions of this chapter is
24 subject to (1) a civil penalty equal to the compensation promised, paid, or to be
25 paid, directly or indirectly, to a person in regard to each violation; (2) either a
26 civil penalty of not more than \$10,000 for each violation or a civil penalty of not
27 more than \$25,000 for each violation if the director determines that the person
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willfully violated the provisions of this chapter; and (3) denial, nonrenewal, suspension, or revocation of a license.” The director has the latitude to impose civil penalties against a person who has violated Alaska’s insurance laws

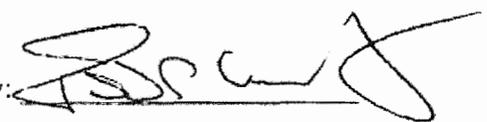
B. LOEHNERT agrees to pay the civil penalty under AS 21.27.440 in the amount of \$856 for activity that occurred prior to the issuance of the firm license with \$428 suspended.

C. In the event LOEHNERT violates Alaska insurance laws during the next year, the suspended portion of the penalty referenced in section II. B. will be reinstated. LOEHNERT will be subject to any and all sanctions authorized by the insurance laws including imposition of additional penalties regarding any such violation.

D. By signing this agreement, LOEHNERT understands and agrees that any failure to comply with the conditions of this agreement will be grounds to revoke, suspend, or not renew Alaska firm license 111649.

E. LOEHNERT understands that this agreement is not binding on the parties unless and until the director signs the order approving the agreement

DATED: 3/3/2023

By: 

Todd Loehnert
Licensee (111649)

Approved as to form and content:

DATED: 3/14/23

By: 

Susan Mitchell
Assistant Attorney General

Todd Loehnert D22-19
Stipulated Agreement and Order

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ORDER

IT IS FURTHER ORDERED that this Stipulated Agreement and Order is adopted in full resolution of the civil liability issues between the parties to this agreement in these cases and shall constitute the final order in these matters.

DATED this 22 day of March, 2022. 

Lori K. Wing-Heier
Director, Division of Insurance