

CERTIFIED MAIL
RETURN RECEIPT REQUESTED

STATE OF ALASKA
DEPARTMENT OF COMMERCE, COMMUNITY AND ECONOMIC
DEVELOPMENT

DIVISION OF INSURANCE
550 W. 7th AVENUE, SUITE 1560
ANCHORAGE, ALASKA 99501-3567

STATE OF ALASKA
DEPARTMENT OF COMMERCE, COMMUNITY AND ECONOMIC
DEVELOPMENT
DIVISION OF INSURANCE
550 W. 7th AVENUE SUITE 1560
ANCHORAGE, ALASKA 99513-3567
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In the Matter of:)
)
JOSE COLON)
NPN# 20798151)
_____)

Division of Insurance Case No. D24-07

STIPULATED AGREEMENT AND ORDER

The Alaska Department of Commerce, Community and Economic Development, Division of Insurance (Division) and **JOSE COLON (COLON)** the producer in this case, stipulate and agree to the following:

I. BACKGROUND

A. On July 31, 2023, the Division received an application for an Insurance Producer license to transact the business of Personal Lines authority for **COLON**, domiciled in the State of Colorado. The application was automatically processed. The Division issued nonresident license number

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3002638512 which has an expiration date of December 31 of odd numbered years.

- B. On November 29, 2023, the Division received renewal application from **COLON**. In that renewal application **COLON** responded negatively to all background questions. The renewal application was automatically processed.
- C. During the application review, a licensed examiner discovered **COLON** submitted documentation to the Attachment Warehouse of a felony conviction effective October 25, 2016. **COLON** submitted the conviction in the Attachment Warehouse but responded negatively to the initial application.
- D. **COLON** provided inaccurate information on his initial and renewal applications and failed to disclose the administrative action.

II. TERMS OF AGREEMENT

- A. **COLON** was in violation for failing to report his felony conviction and administrative action to the Division which subjects **COLON** to civil penalties. Alaska Statute (AS) 21.27.440(a) provides that “in addition to any other penalties provided by law, a person that the director (director) determines under AS 21.06.170-21.06.240 has violated the provisions of this chapter is subject to (1) a civil penalty equal to the compensation promised, paid, or to be paid, directly or indirectly, to a person in regard to each violation; (2) either a civil penalty of not more than \$10,000 for each

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1 violation or a civil penalty of not more than \$25,000 for each violation if
2 the director determines that the person willfully violated the provisions of
3 this chapter; and (3) denial, nonrenewal, suspension, or revocation of a
4 license." The director has the latitude to impose civil penalties against a
5 person who has violated Alaska's insurance laws.
6

7 B. AS 21.27.020(a) provides: "For the protection of the people of this state,
8 the director may not issue or renew a license except in compliance with
9 this chapter and not issue a license to a person, or to be exercised by a
10 person, found by the director to be untrustworthy, incompetent, or who
11 has not established to the satisfaction of the director that the person is
12 qualified under this chapter."
13

14 C. AS 21.27.020(b)(4) provides: "To qualify for issuance or renewal of an
15 individual license, an applicant or licensee shall (4) be a trustworthy
16 person."
17

18 D. AS 21.27.040(a) states that "(a) Application for a license shall be made to
19 the director upon forms prescribed by the director. As a part of or in
20 connection with the application, the applicant shall furnish information
21 concerning the applicant's identity, personal history, experience, business
22 record, purposes, and other pertinent facts that the director may reasonably
23 require. The applicant shall declare, subject to penalty of denial,
24 nonrenewal, suspension, or revocation of a license issued by the director,
25 that the statements made in or in connection with the application are true,
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correct, and complete to the best of the applicant's knowledge and belief..."

E. **COLON** agrees to pay the civil penalty under AS 21.27.440 in the amount of \$500. Payment must be received within 30 days of the signature finalizing this agreement.

F. By signing this agreement, **COLON** understands and agrees that any failure to comply with the terms of this agreement will be grounds to revoke, suspend, or non-renew Alaska license number 3002638512.

G. **COLON** understands that this agreement is not binding on the parties unless and until the director signs the order approving the agreement.

DATED: 4/15/2024

DocuSigned by:
Jose Colon
By: _____
JOSE COLON BDE3E0802980409...
Licensee

Approved as to form and content:

DATED: 4/15/2024

DocuSigned by:
Susan Mitchell
By: _____
Susan Mitchell E2FB472C3B174D4...
Assistant Attorney General

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.

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DATED this 15th day of April, 2024.

DocuSigned by:
Lori Wing-Heier

A304E3801107480
LORI WING-HEIER, DIRECTOR
DIVISION OF INSURANCE

I hereby certify that, on the 16th day of April, 2024, I mailed copies of the
accusation to:

JOSE COLON
1445 ROSS AVE FL 40
DALLAS, Texas 75202-2711
United States

Marnellie Rembulat
Marnellie Rembulat

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