

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
PHONE: (907) 269-7900

In the Matter of:)
)
FREDERICK FAIR)
NPN# 20042898)
_____)

Division of Insurance Case No. D24-31

STIPULATED AGREEMENT AND ORDER

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

I. BACKGROUND

A. On September 27, 2021, the Division received an application for an Insurance Producer license to transact the business of Property, and Casualty authority for **FAIR**, domiciled in the State of Florida. **FAIR** responded negatively to all background questions. The application was automatically processed. The Division issued nonresident license number

FREDERICK FAIR
Stipulated Agreement and Order
D24-31

1 3001548358 which has an expiration date of February 28 of even
2 numbered years.

3 B. On December 6, 2022, January 5, and February 7, 2023, the Division
4 provided **FAIR** renewal notices informing of the impending expiration
5 date of February 28, 2023.

6 C. On February 28, 2023, **FAIR**'s license expired for failure to renew.

7 D. On March 4, 2023, an expiration notice was provided to **FAIR** informing
8 the firm that his license expired for failure to renew.

9 E. On February 12, 2024, **FAIR** applied to reinstate his license. In his
10 reinstatement application background questions 1A and B were answered
11 affirmatively indicating a misdemeanor and felony conviction to report to
12 the Department.

13 F. **FAIR** provided inaccurate information on his initial application and failed
14 to disclose his misdemeanor and felony conviction.

15 G. On June 6, 2024, the Division issued a proposed agreement to **FAIR**
16 assessing \$250 civil penalty under Alaska Statute 21.27.440 intending to
17 resolve the failure to disclose the misdemeanor and felony convictions.
18 The same day **FAIR** agreed to the terms.

19
20
21
22
23
24 II. TERMS OF AGREEMENT

25 A. **FAIR** was in violation for failing to report his misdemeanor and felony
26 convictions to the Division which subjects **FAIR** to civil penalties. Alaska
27 Statute (AS) 21.27.440(a) provides that "in addition to any other penalties
28

29 FREDERICK FAIR
Stipulated Agreement and Order
D24-31

1 provided by law, a person that the director (director) determines under AS
2 21.06.170-21.06.240 has violated the provisions of this chapter is subject
3 to (1) a civil penalty equal to the compensation promised, paid, or to be
4 paid, directly or indirectly, to a person in regard to each violation; (2)
5 either a civil penalty of not more than \$10,000 for each violation or a civil
6 penalty of not more than \$25,000 for each violation if the director
7 determines that the person willfully violated the provisions of this chapter;
8 and (3) denial, nonrenewal, suspension, or revocation of a license.” The
9 director has the latitude to impose civil penalties against a person who has
10 violated Alaska’s insurance laws.

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

19
20
21 C. AS 21.27.020(b)(4) provides: "To qualify for issuance or renewal of an
22 individual license, an applicant or licensee shall (4) be a trustworthy
23 person."

24
25 D. AS 21.27.040(a) states that “(a) Application for a license shall be made to
26 the director upon forms prescribed by the director. As a part of or in
27 connection with the application, the applicant shall furnish information
28 concerning the applicant's identity, personal history, experience, business

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29

record, purposes, and other pertinent facts that the director may reasonably require. The applicant shall declare, subject to penalty of denial, nonrenewal, suspension, or revocation of a license issued by the director, that the statements made in or in connection with the application are true, correct, and complete to the best of the applicant's knowledge and belief..."

E. **FAIR** agrees to pay the civil penalty under AS 21.27.440 in the amount of \$250. Payment must be received within 30 days of the signature finalizing this agreement.

F. By signing this agreement, **FAIR** 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 3001548358.

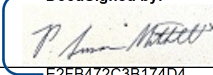
G. **FAIR** understands that this agreement is not binding on the parties unless and until the director signs the order approving the agreement.

DATED: 11/7/2024

Signed by:
Frederick Fair
By: 2B7AF951CC9A94B9...
FREDERICK FAIR
Licensee

Approved as to form and content:

DATED: 11/7/2024

DocuSigned by:

By: E2FB472C3B174D4...
Susan Mitchell
Assistant Attorney General

FREDERICK FAIR
Stipulated Agreement and Order
D24-31

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29

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 7th day of November, 2024.

DocuSigned by:
Lori Wing-Heier

A304E3801107480
LORI WING-HEIER, DIRECTOR
DIVISION OF INSURANCE

Delivered Electronically

Mailed Certified:

I hereby certify that, on the _____ day of _____, 2024, I mailed copies of the accusation to:

FREDERICK FAIR
300 N COMMONS BLVD # G24
MAYFIELD VILLAGE, OHIO 44143-1589
United States

DocuSigned by:
Kayla Erickson
6BEA3C486607484...

FREDERICK FAIR
Stipulated Agreement and Order
D24-31