

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

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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:)
)
UNITED RISK & INSURANCE)
SERVICES LLC)
NPN# 18845685)
)
)
)
)
)

Division of Insurance Case No. D24-33

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STIPULATED AGREEMENT AND ORDER

The State of Alaska Department of Commerce, Community, and Economic
Development, Division of Insurance (Division), **UNITED RISK & INSURANCE**
SERVICES LLC (UNITED RISK) the producer in this case, stipulate and agree to the
following:

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I. BACKGROUND

- a. On April 11, 2019, **UNITED RISK** received their initial Insurance
Producer license with Casualty, and Property lines of authority, license
number 100174210, authorizing **UNITED RISK** to transact insurance

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UNITED RISK & INSURANCE SERVICES LLC
Stipulated Agreement and Order
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1 business in Alaska. This license expires in April 11 of even numbered
2 years.

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4 b. On February 1, March 2, and April 1, 2021, the Division provided
5 **UNITED RISK** renewal notices informing of the impending expiration
6 date of April 11, 2021.
- 7 c. On April 11, 2021, **UNITED RISK**'s license expired for failure to renew.
- 8
9 d. On May 5, 2021, an expiration notice was provided to **UNITED RISK**
10 informing the firm that their license expired for failure to renew timely.
- 11 e. On December 16, 2022, an application was received to reinstate the
12 **UNITED RISK**'s Insurance Producer license.
- 13
14 f. On December 23, 2022, the Division requested a Business Transaction
15 Form (BTF) in support of firm's reinstatement application.
- 16
17 g. On December 27, 2022, **UNITED RISK** provided a BTF with no
18 transaction listed.
- 19
20 h. On December 28, 2022, the Division reinstated **UNITED RISK**'s license
21 which gives **UNITED RISK** authority to transact insurance in the State of
22 Alaska
- 23
24 i. On February 2, 2024, in a routine review the Division discovered that
25 **UNITED RISK** issued policies without a valid license. **UNITED RISK**
26 engaged in unlicensed activity during the time the firms license was
27 expired. Between April 11, 2022, and December 28, 2022 **UNITED RISK**
28 sold 4 policies resulting in \$50,890 commission during a period when
29 firm's license was expired.

1 j. On September 11, 2024, the Division sent correspondence a proposed
2 settlement to **UNITED RISK** assessing a civil penalty in the amount of
3 \$25,445 with \$25,445 suspended. The unsuspended penalty of \$25,445 is
4 payable to the Division.
5

6 k. On September 27, 2024, **UNITED RISK** accepted the proposed
7 agreement.
8

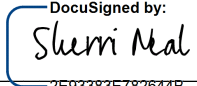
9 **II. TERMS OF AGREEMENT**

10 a. Between April 11, 2022, and December 28, 2022, four (4) policies were
11 transacted prior to **UNITED RISK's** license reinstatement date of
12 December 28, 2022, and were in violation of Alaska Statute (AS 21.27.010
13 which subjects **UNITED RISK** to civil penalties. AS 21.27.440(a)
14 provides that "in addition to any other penalties provided by law, a person
15 that the director determines under AS 21.06.170-21.06.240 has violated
16 the provisions of this chapter is subject to (1) a civil penalty equal to the
17 compensation promised, paid, provided, or to be paid, directly or
18 indirectly, to a person in regard to each violation; (2) either a civil penalty
19 of not more than \$10,000 for each violation or a civil penalty of not more
20 than \$25,000 for each violation if the director determines that the person
21 willfully violated the provisions of this chapter; and (3) denial,
22 nonrenewal, suspension, or revocation of a license." The director has the
23 latitude to impose civil penalties against a person who has violated
24 Alaska's insurance laws.
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- b. **UNITED RISK** agrees to pay the civil penalty in the amount of \$50,890 for activity that occurred prior to the reinstatement of firm license with \$25,445 suspended. The unsuspended portion of \$25,445 must be received by the Division within 30 days of the signature finalizing this agreement.
- c. In the event **UNITED RISK** is found to have violations of the Alaska insurance laws during the next two years, the suspended portion of the penalty of \$25,445 referenced in section II. B. will be reinstated. **UNITED RISK** also 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, **UNITED RISK** understands and agrees that any failure to comply with the terms of this agreement will be grounds to revoke, suspend, or non-renew license number 100174210.
- e. **UNITED RISK** understands that this agreement is not binding on the parties unless and until the director signs the order approving the agreement.

DATED: 1/31/2025

DocuSigned by:

 By: _____
2E93383E782644B...
UNITED RISK & INSURANCE SERVICES LLC
 Licensee

Approved as to form and content:

DATED: 1/31/2025

Signed by:

 By: _____
113343F6AEF2417...
 Dan Wilkerson
 Assistant Attorney General

UNITED RISK & INSURANCE SERVICES LLC
 Stipulated Agreement and Order
 D24-33

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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 31st day of January, 2025.

DocuSigned by:
Lori Wing-Heier
A304E3801407480
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:

UNITED RISK & INSURANCE SERVICES LLC
883 W. PALORMA DE COCO
TUCSON, ARIZONA 85704
United States

DocuSigned by:
Keyla Erickson
6BEA3C486607484...