

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 99501-3567
PHONE: (907) 269-7900

In the Matter of:

RIEMERINSURANCE GROUP INC
NPN# 775077

Division of Insurance Case No. D25-10

STIPULATED AGREEMENT AND ORDER

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

I. BACKGROUND

A. On September 17, 2015, the Division issued an initial Insurance Producer
license with Property and Casualty authority, license number 100123581, to
RIEMERINSURANCE domiciled in the State of Florida. This license has an
expiration date of September 17 of odd numbered years.

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- 1 B. On August 22, 2018, the Division received correspondence from Rinaldo Sidky,
2 Authorized Submitter of Request to Cancel License effective September 30,
3 2018. **RIEMERINSURANCE** license was cancelled per the request on August
4 22, 2018, and is cancelled status.
5
- 6 C. On February 2, 2024, in a routine audit the Division discovered that
7 **REIMERINSURANCE** issued policies on August 17, 2022, while their license
8 was in cancelled status.
9
- 10 D. On February 14, 2024, correspondence was issued to **RIEMERINSURANCE**
11 requesting clarification of business transacted without a valid license. The
12 Division informed **RIEMERINSURANCE** that a formal investigation is in
13 process. The Division requested the firm to provide a complete Business
14 Transaction Form (BTF) and a response by March 1, 2024. No response was
15 received.
16
- 17 E. On April 18, 2024, the Division sent an additional correspondence to
18 **REIMERINSURANCE** indicating the Division's intent to license revocation
19 since **RIEMERINSURANCE** did not respond to settle the violation of Alaska
20 Statutes. **REIMERINSURANCE** did not respond.
21
- 22 F. On April 30, 2024, John Holley, Investigator III assigned by the Division
23 requested additional information of the alleged unlicensed business of
24 **RIEMERINSURANCE** from CRC Insurance Services, Inc (CRC Group).
25
- 26 G. On May 9, 2024, the Division received an application to reinstate the
27 Insurance Producer license of **RIEMERINSURANCE**. The firm license
28 was reinstated on May 17, 2024.

1 H. On December 19, 2024, the Director signed the initial revocation order SR24-36
2 initiating the Notice of Rights period for **REIMERINSURANCE**.

3 **REIMERINSURANCE** had 15 days to respond to request a hearing, as are the
4 established rights of a licensee pursuant to Alaska Statute (AS) 21.06.180.
5

6 I. On January 2, 2025, the Division received correspondence from
7 **REIMERINSURANCE** requesting to settle the initial order SR24-36 and the
8 Division honored the request.
9

10 J. On April 29, 2025, the Division sent correspondence a proposed settlement to
11 **REIMERINSURANCE** and assessed a civil penalty in the amount of \$2,290
12 with \$1,145 suspended. The unsuspended penalty of \$1,145 is payable to the
13 Division.
14

15 K. On May 6, 2025, **REIMERINSURANCE** accepted the proposed penalty
16 assessed.
17

18 II. TERMS OF AGREEMENT

19 A. Between **REIMERINSURANCE**'s cancellation date of August 22, 2018, and
20 the reinstatement date of May 17, 2024, seven (7) total policies were transacted
21 prior to the license reinstatement on of May 17, 2024, and were in violation of
22 AS 21.27.010 which subjects **REIMERINSURANCE** to civil penalties. AS
23 21.27.440(a) provides that "in addition to any other penalties provided by law, a
24 person that the director determines under AS 21.06.170-21.06.240 has violated
25 the provisions of this chapter is subject to (1) a civil penalty equal to the
26 compensation promised, paid, or to be paid, directly or indirectly, to a person in
27 regard to each violation; (2) either a civil penalty of not more than \$10,000 for
28

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1 each 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 this
3 chapter; and (3) denial, nonrenewal, suspension, or revocation of a license.” The
4 director has the latitude to impose civil penalties against a person who has
5 violated Alaska’s insurance laws.
6

7 **B. REIMERINSURANCE** further agrees to pay the civil penalty in the amount of
8 \$2,290 for activity that occurred prior to the reinstatement of firm license with
9 \$1,145 suspended. The unsuspended portion of \$1,145 must be received by the
10 Division within 30 days of the signature finalizing this agreement.
11

12 **C. In the event RIEMERINSURANCE** is found to have violations of the Alaska
13 insurance laws during the next two years, the suspended portion of the penalty
14 of \$1,145 referenced in section II. B. will be reinstated.
15

16 **REIMERINSURANCE** also will be subject to any and all sanctions authorized
17 by the insurance laws including imposition of additional penalties regarding any
18 such violation.
19

20 **D. By signing this agreement, REIMERINSURANCE** understands and agrees
21 that any failure to comply with the terms of this agreement will be grounds to
22 revoke, suspend, or non-renew license number 100123581.
23

24 **E. REIMERINSURANCE** understand that this agreement is not binding on the
25 parties unless and until the director signs the order approving the agreement.
26
27
28

1 DATED: 7/7/2025

DocuSigned by:

By:

Brian Riemer

1430EBD1997B4AA

Brian A. Riemer
Compliance Officer
RIEMERINSURANCE GROUP INC

5 Approved as to form and content:

6 DATED: 7/7/2025

Signed by:

By:

Jennifer Joanis

FE0E85CEF305403

Jennifer Joanis
Assistant Attorney General

9 **ORDER**

10
11 IT IS FURTHER ORDERED that this Stipulated Agreement and Order is
12 adopted in full resolution of the civil liability issues between the parties to this agreement in
13 these cases and shall constitute the final order in these matters.

14 DATED this 7th day of June, 2025.

DocuSigned by:

Lori Wing-Heier

16
17 LORI WING-HEIER, DIRECTOR
18 DIVISION OF INSURANCE

19 ☒ Delivered Electronically

20
21 ☐ Mailed Certified:

22 I hereby certify that, on the _____ day of _____, 2025, I mailed copies of the accusation to:

23 REIMERINSURANCE GROUP INC
24 217 E HALLANDALE BEACH BLVD
25 HALLANDALE BEACH, FLORIDA 33009
United States

DocuSigned by:

Kayla Erickson

88EA3C488007484

26 7/7/2025

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