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DEPARTMENT OF COMMERCE,
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Press Release

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State Agencies Revoke License

(Anchorage, Alaska) – Lori Wing-Heier, director of the Alaska Division of Insurance, said today the state has permanently revoked the insurance producer license for Anchorage-based producer Jessie Dave Holmes due to multiple violations of the state's insurance laws including misrepresentations of insurance products to Alaskan consumers.

A consumer complaint against Holmes initiated a cooperative investigation into his conduct by the state's Division of Banking and Securities and the Division of Insurance. The joint investigation revealed Holmes misrepresented numerous insurance products and revealed a lapsed status license. The investigation also uncovered that Holmes was conducting business as an investment advisor without being registered with the state. The disciplinary order signed by both directors permanently bans Holmes from seeking an insurance license or investment adviser registration in the state.

Department of Commerce, Community, and Economic Development (DCCED) Commissioner Susan Bell said, "The cooperation between these two divisions has produced a perfect outcome for our Alaska consumers. I congratulate these divisions for their team approach to ensure the protection of Alaskan consumers."

Both Insurance Director Wing-Heier and Kevin Anselm, director of the Division of Banking and Securities, cautioned consumers to be alert and ask questions of providers. "If someone is promoting a product that seems too good to be true, it probably is," said Anselm. "If consumers have doubts, our divisions have specialists available to answer questions."

Wing-Heier added, "The consumer who filed the complaint against Holmes is to be commended for bringing this matter to our attention." Consumers play a large role in helping discover and end industry abuse.

The Division of Banking and Securities along with the Division of Insurance work to ensure the protection of Alaskan consumers. For more information, contact Lori Wing-Heier, 907.465.2515, or visit <http://commerce.alaska.gov/dnn/ins/Home.aspx>. For more information about DCCED, visit commerce.alaska.gov.

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