

1 STATE OF ALASKA

2 DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT

3 DIVISION OF INSURANCE

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10 In the Matter of:)
11)
12 WILLIS CORROON CORPORATION)
13 OF NEW HAMPSHIRE,)
14)
15 Licensee.)
16 _____)

17 Case No. D97-11

18 STIPULATED AGREEMENT AND ORDER

19 The Division of Insurance, Department of Commerce and Economic
20 Development (division) and Willis Corroon Corporation of New Hampshire,
21 (Willis Corroon), the licensee in this case, stipulate and agree that the failure to
22 timely renew its license #9345 and the unlicensed activity that occurred during
23 the time the license was in lapse status are resolved as follows:

24 1. Willis Corroon admits that while its firm insurance license
25 was in lapse status, from June 27, 1996 through April 28, 1997, the firm
26 transacted the business of insurance and received commissions in the amount of
\$32,450, in violation of AS 21.27.380(b).

2. Under AS 21.27.420(c), the division agrees to reinstate Willis
Corroon's insurance license subject to the condition that Willis Corroon pay a

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1 civil penalty of \$32,450 with \$27,450 suspended. Of the unsuspended portion of
2 the penalty, \$1,000 is payable at the time this agreement is executed, with the
3 balance due no later than twelve months from the date this agreement and order
4 is signed by the director.

5
6 3. In the event Willis Corroon violates the insurance code or
7 applicable regulations during the next two years (in particular, failure to renew
8 the license timely), the suspended portion of the fine referenced in paragraph 2
9 will be reinstated. Willis Corroon also will be subject to any and all sanctions
10 authorized by the insurance code including imposition of additional fines or
11 penalties.

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13 4. By signing this agreement, Willis Corroon understands and
14 agrees that any failure to comply with the conditions of this agreement will be
15 grounds to revoke, suspend, or non-renew Alaska insurance license #9345.

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19 DATED: 11/5/97

BRUCE M. BOTELHO
ATTORNEY GENERAL

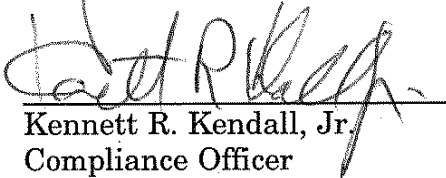
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21 By: 

Signe P. Andersen
Assistant Attorney General
Representing the Division
of Insurance

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DATED: 10/27/97

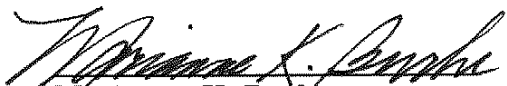
WILLIS CORROON CORPORATION
OF NEW HAMPSHIRE

By: 
Kennett R. Kendall, Jr.
Compliance Officer

ORDER

IT IS ORDERED that this Stipulated Agreement and Order is adopted in full resolution of the issues in this case, and shall constitute the final order in this matter.

DATED this 2nd day of December, 1997.


Marianne K. Burke
Director of Insurance