

STATE OF ALASKA  
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT  
DIVISION OF INSURANCE  
3601 C STREET, SUITE 1324  
ANCHORAGE, ALASKA 99503-5948  
PHONE (907) 269-7900  
FAX (907) 269-7910  
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STATE OF ALASKA  
DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT  
DIVISION OF INSURANCE

In the Matter of: )  
)  
SWETT & CRAWFORD CORP., (WA SEA) )  
Licensee. )  
\_\_\_\_\_ )

Case No. D99-08

STIPULATED AGREEMENT AND ORDER

The Division of Insurance, Department of Community and Economic Development (division) and Swett & Crawford Corp., (WA SEA) (S&C), the licensee in this case, stipulate and agree that the failure to timely renew license #9443 and the unlicensed activity that occurred during the time the license was in lapse status are resolved as follows:

1. S&C admits that while its firm insurance license was in lapse status, from December 23, 1998 through December 31, 1999, it transacted the business of insurance and received commissions in the amount of \$13,544.52, in violation of AS 21.27.380(b).
2. Prior to this instance, S&C has never allowed its Alaska insurance license to lapse and, to the division's knowledge, it has not engaged in unlicensed activity.
3. Under AS 21.27.420(c), the division agrees to reinstate S&C's insurance license subject to the condition that S&C pay a civil penalty of \$13,544.52 with \$7,500 suspended. The unsuspended portion of the penalty is due no later than twelve months from the date this agreement and order is signed by the director.

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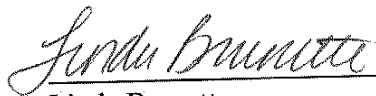
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4. In the event S&C violates the insurance code or applicable regulations during the next two years (in particular, failure to renew the license timely), the suspended portion of the fine referenced in paragraph 3 will be reinstated. S&C also will be subject to any and all sanctions authorized by the insurance code including imposition of additional fines or penalties.

5. By signing this agreement, S&C understands and agrees that any failure to comply with the conditions of this agreement will be grounds to revoke, suspend, or not renew Alaska insurance license #9443.

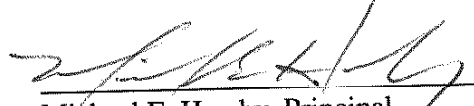
DATED: 9/23/99

DIVISION OF INSURANCE

By:   
Linda Brunette  
Licensing Supervisor

DATED: 9/15/99


SWETT & CRAWFORD CORP., (WA SEA)

By:   
Michael E. Hamby, Principal  
and Compliance Officer

Approved as to form and content:

DATED: 9/21/99

BRUCE M. BOTELHO  
ATTORNEY GENERAL

By:   
Signe P. Andersen  
Assistant Attorney General

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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 22nd day of September, 1999.



Robert A. Lohr  
Director of Insurance

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In the Matter of: )  
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Case No. D99-08

ACCUSATION

John R. Ference, Acting Director, Division of Insurance (division), Department of Community and Economic Development, State of Alaska, states and alleges as follows:

1. Swett & Crawford Corp., (S&C) first filed an application with the division for a firm insurance license on October 5, 1990.
2. S&C was issued license no. 82229 as a nonresident broker firm on December 18, 1990; license no. 82342 as a nonresident firm agent on January 18, 1991; and license no. 82228 as a nonresident surplus lines broker on January 18, 1991.
3. In July 1992, the licenses referenced in paragraph 2 were combined and converted to license no. 9443, and S&C is currently licensed as a nonresident producer and surplus lines broker under that license number.
4. S&C's license has an expiration date of December 18 in each even year and must be renewed by that date in order for the firm to transact the business of insurance in Alaska. On or about September 24, 1998, as required by AS 21.27.380(a), the division sent S&C a renewal

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1 notice to renew license no. 9443 by December 18, 1998. The division did not receive a  
2 completed renewal application or fee by the December 18, 1998 expiration date.

3 5. The Division sent S&C a lapse notice on December 23, 1998 telling the firm that  
4 its license had lapsed and that the firm was no longer authorized to act as or represent to be an  
5 insurance producer or surplus lines broker until this license had been properly renewed.

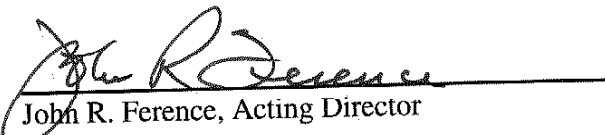
6 6. On January 4, 1999, the division faxed Michael E. Hamby, Principal and  
7 Compliance Officer of the firm, information regarding the renewal requirements necessary to  
8 reinstate S&C's license.

9 7. On January 11, 1999, the division received S&C's license renewal application  
10 and renewed the license effective that date. The division also received a list of all the insurance  
11 business transacted and commissions earned by S&C from December 23, 1998 through  
12 December 31, 1998. This list reflected a total of \$20,092.48 in commissions earned.

13 8. Conducting the business of insurance without a valid license constitutes a  
14 violation of AS 21.27.010 and 21.27.380.

15 9. For violating AS 21.27.010 and 21.27.380, S&C should be assessed a civil  
16 penalty equal to the compensation paid to S&C and/or a civil penalty of not more than \$10,000,  
17 as provided in AS 21.27.440.

18 DATED this 30th day of August, 1999 at Juneau, Alaska.

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24 John R. Ference, Acting Director  
25 Division of Insurance  
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