

STATE OF ALASKA
DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT
DIVISION OF INSURANCE
3601 C STREET, SUITE 1324
ANCHORAGE, ALASKA 99503-7900
PHONE (907) 269-7900
FAX (907) 269-7910
TDD (907) 465-5437

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STATE OF ALASKA
DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT
DIVISION OF INSURANCE

In the Matter of:)
)
NORWEST FINANCIAL)
ALASKA, INC. (WASILLA))
)
Licensee.)
_____)

Case No. D99-11

STIPULATED AGREEMENT AND ORDER

The Division of Insurance, Department of Community and Economic Development (division) and Norwest Financial Alaska, Inc. (Wasilla) (Norwest), the licensee in this case, stipulate and agree that the failure to timely renew license #10451 and the unlicensed activity that occurred during the time the license was in lapse status are resolved as follows:

1. Norwest admits that while its firm insurance license was in lapse status, from April 3, 1999 through May 5, 1999, it transacted the business of insurance, in violation of AS 21.27.380(b).
2. Prior to this instance, Norwest 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 Norwest's insurance license subject to the condition that Norwest pay a civil penalty of \$500 with \$250 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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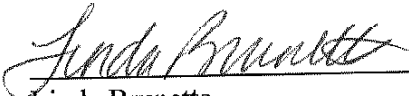
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4. In the event Norwest violates the insurance code or applicable regulations during the next two years (in particular, failure to renew the license timely), the suspended portion of the fine referenced in paragraph 3 will be reinstated. Norwest also 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, Norwest 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 #10451.

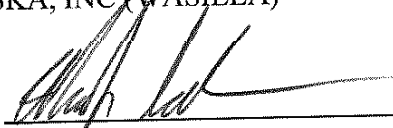
DATED: 2/17/00

DIVISION OF INSURANCE

By: 
Linda Brunette
Licensing Supervisor

DATED: ¹⁰⁵2/13/00


NORWEST FINANCIAL
ALASKA, INC (WASILLA)

By: 
Mark Schloss, Principal
and Compliance Officer

Approved as to form and content:

DATED: 2/28/00

BRUCE M. BOTELHO
ATTORNEY GENERAL

By: 
Signe P. Andersen
Assistant Attorney General

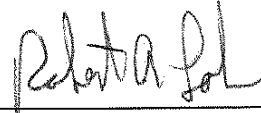
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ORDER

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 1st day of March, 2000.



Robert A. Lohr
Director of Insurance