

STATE OF ALASKA
DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT
DIVISION OF INSURANCE
ROBERT B. ATWOOD BUILDING
550 WEST SEVENTH AVENUE, SUITE 1560
ANCHORAGE, ALASKA 99501-3567
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:)
)
VALERIE J. QUARTO,)
)
 Licensee.)
_____)

Case No. D 02-05

STIPULATED AGREEMENT AND ORDER

The Division of Insurance (division) and Valerie J. Quarto (Ms. Quarto), the licensee in this case, stipulate and agree that the failure to timely reinstate license #11040 and the unlicensed activity that occurred during the time the license was inactive are resolved as follows:

1. Ms. Quarto admits and agrees that on September 8, 1999 she requested that the division cancel the above-referenced producer license. She further admits that she became employed by Marsh USA, Inc. in December 2000, although she did not apply for the reinstatement of her Alaska insurance license until February 2002. Her license was reinstated effective March 7, 2002.

2. Ms. Quarto admits that on April 1, 2001, while her Alaska producer insurance license was inactive, she transacted the business of insurance, in violation of AS 21.27.380(b), by placing three policies for a renewal account, for which she received no commissions.

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3. Prior to this instance, Ms. Quarto has never allowed her Alaska insurance license to lapse and, to the division's knowledge, she has not engaged in unlicensed activity.

4. Ms. Quarto agrees to pay a civil penalty under AS 21.27.440(a) of \$1,500 for the unlicensed activity that occurred on April 1, 2001, with \$500 suspended. The unsuspended portion of the penalty is due at the time this agreement and order is signed by the director.

5. In the event Ms. Quarto violates the insurance code or applicable regulations during the next two years, the suspended portion of the fine referenced in paragraph 4 will be reinstated. Ms. Quarto also will be subject to any and all sanctions authorized by the insurance code including imposition of additional fines or penalties.

6. By signing this agreement, Ms. Quarto 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 #11040.

7. Ms. Quarto understands that this agreement is not binding on the parties unless and until the director signs the order approving the agreement.

DATED: 7/29/02

DIVISION OF INSURANCE

By: Linda Brunette
Linda Brunette
Licensing Supervisor

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DATED: July 19, 2002

Valerie J. Quarto
Valerie J. Quarto

Approved as to form and content:

DATED: 7/25/02

BRUCE M. BOTELHO
ATTORNEY GENERAL

By: Nathaniel B. Atwood
Nathaniel B. Atwood
Assistant Attorney General

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 6th day of August, 2002.

Robert A. Lohr
Robert A. Lohr
Director of Insurance

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