

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

In the Matter of: )  
)  
AMERICAN E & S INSURANCE )  
BROKERS OF CALIFORNIA, INC., and )  
STANLEY CHRIS KING, Compliance Officer, )  
)  
Licensees. )  
\_\_\_\_\_ )

Case No. D 04-03

STIPULATED AGREEMENT AND ORDER

The Division of Insurance (division) and American E & S Insurance Brokers of California, Inc. (American E & S) and Stanley Chris King (Mr. King), the licensees in this case, stipulate and agree that the failure to timely notify the division of the change of the firm's name and to obtain a license under the new name, and the unlicensed activity that occurred during the time the firm did not hold a license under the new name are resolved as follows:

1. American E & S and Mr. King admit that, between May 1, 2002 and March 16, 2003, the firm and he transacted the business of insurance, in violation of AS 21.27.380. They also admit that they violated AS 21.27.025 by failing to timely notify the division of the legal name change of the firm.
2. Prior to this instance, to the division's knowledge, American E & S and Mr. King had not engaged in unlicensed activity or otherwise violated the insurance code.
3. American E & S and Mr. King agree to pay a civil penalty under AS 21.27.440 of \$47,752.28 for the unlicensed activity that occurred between May 1, 2002 and

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March 16, 2003, with \$17,752.28 suspended, and an additional civil penalty of \$15,000 for transacting Alaska business without the proper insurance license, with \$7,500 suspended. The unsuspended portion of the penalties is payable within six months of the date the director signs the order approving this agreement.

4. In the event American E & S or Mr. King violates the insurance code or applicable regulations during the next two years, the suspended portions of the fines referenced in paragraph 3 will be reinstated. American E & S and Mr. King 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, American E & S and Mr. King understand and agree that any failure to comply with the conditions of this agreement will be grounds to revoke, suspend, or not renew producer licenses #32553 and #5110.

6. American E & S and Mr. King understand that this agreement is not binding on the parties unless and until the director signs the order approving the agreement.

DATED: 3-4-04

DIVISION OF INSURANCE

By: Linda Brunette

Linda Brunette  
Program Coordinator

DATED: 3-1-04

AMERICAN E & S INSURANCE  
BROKERS OF CALIFORNIA, INC.

By: Stanley Chris King  
Stanley Chris King  
Compliance Officer


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DATED: 3-1-04

  
Stanley Chris King

Approved as to form and content:


DATED: 3/9/04 GREGG D. RENKES  
ATTORNEY GENERAL

By:   
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 10<sup>th</sup> day of March, 2004.

  
Linda S. Hall  
Director of Insurance