

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

In the Matter of:)
MILLER, HANSEN & TORPHY, INC., and)
THOMAS E. ODELL, Compliance Officer,)
Licensees.)
_____)

Case No. D 05-18

STIPULATED AGREEMENT AND ORDER

The Division of Insurance (division) and Miller, Hansen & Torphy, Inc. (MHT) and Thomas E. Odell (Mr. Odell), the licensees in this case, stipulate and agree that the failure to timely renew license #7975 and the unlicensed activity that occurred during the time the license was in lapse status is resolved as follows:

1. MHT was first issued the above-referenced license in 1975. In June 1998, the division notified Mr. Odell that the change of compliance officer filing of MHT was incomplete and provided instructions for completing the filing. Theodore Hansen, the compliance officer at that time was the only individual in the firm licensed in Alaska. On November 24, 1998, the division notified Mr. Hansen that his license had lapsed for failure to renew, and on April 30, 1999 the division notified Mr. Odell of the deficiencies in the MHT renewal application that had been submitted. The division received no further information from Mr. Odell or MHT until 2004.

2. The division reinstated MHT's license and issued Mr. Odell license #44951 effective March 15, 2005.

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3. MHT and Mr. Odell admit that, between May 27, 1999 and February 7, 2005, the firm transacted the business of insurance, in violation of AS 21.27.380.

4. Prior to the occurrences referenced in this agreement, to the division's knowledge, MHT and Mr. Odell have not engaged in unlicensed activity or otherwise violated the insurance code, and they now have active Alaska insurance licenses.

5. MHT and Mr. Odell agree to pay a civil penalty under AS 21.27.440 of \$3,293.10, which equals the amount of commission earned for the unlicensed activity that occurred between May 27, 1999 and February 7, 2005, with \$1,293.10 suspended. The unsuspended portion of the penalty is payable at the time MHT and Mr. Odell are notified that the director has signed the order approving this agreement.

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

7. By signing this agreement, MHT and Mr. Odell 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 #7975 and #44951.

8. MHT and Mr. Odell understand that this agreement is not binding on the parties unless and until the director signs the order approving the agreement.

DATED: 9/6/15

DIVISION OF INSURANCE

By: Linda Brunette
Linda Brunette
Program Coordinator


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DATED: 8-31-05

MILLER, HANSEN & TORPHY, INC.

By: 
Thomas E. Odell
President and Compliance Officer

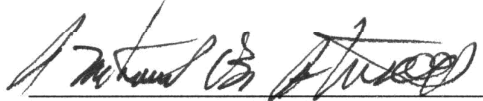
DATED: 8-31-05


Thomas E. Odell

Approved as to form and content:

DATED: 9/16/05

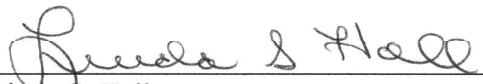
DAVID W. MARQUEZ
ATTORNEY GENERAL

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 19th day of September, 2005.


Linda S. Hall
Director of Insurance