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STATE OF ALASKA

DEPARTMENT OF COMMERCE, COMMUNITY, & ECONOMIC DEVELOPMENT

DIVISION OF INSURANCE

In the Matter of: )  
)  
STRUCTURED FINANCIAL )  
ASSOCIATES, INC., )  
)  
Licensee. )  
\_\_\_\_\_ )

Case No. D 06-14

STIPULATED AGREEMENT AND ORDER

The Division of Insurance (division) and Structured Financial Associates, Inc. (SFA), the licensee in this case, stipulate and agree that the unlicensed activity that occurred during the time license #8627 was in lapse status is resolved as follows:

1. SFA was first issued the above-referenced license in 1986. On July 26, 2005, the division received notification that SFA was relocating from Maryland to Georgia. The division requested information from SFA regarding the changes. Because the division did not receive the information from SFA, the division did not change its records to reflect the Georgia address, and mailed SFA's license renewal application to the Maryland address.
2. Although the division mails renewal forms well before the license expiration date, it is the licensee's responsibility to ensure that the license does not expire regardless whether the licensee receives the renewal form. On or about April 20, 2006, the division notified SFA that the firm license had lapsed. On May 15, 2006, the division received the information necessary to reinstate the firm license and the license was issued effective May 23, 2006.

1                   3.       As required by the division, a notarized statement was submitted listing  
2 whether business had been transacted while the license was in lapse status. The statement  
3 indicated that unlicensed activity had occurred on April 25, 2006.

4                   4.       Prior to this instance, to the division's knowledge, SFA has not engaged  
5 in unlicensed activity or otherwise violated the insurance code.

6                   5.       SFA agrees to pay a civil penalty under AS 21.27.440(a) of \$15,141.99,  
7 which equals the amount of commission earned for the unlicensed activity that occurred on  
8 April 25, 2006, with \$11,641.99 suspended. The unsuspended portion of the penalty is payable  
9 within six months from the date SFA is notified that the director has signed the order approving  
10 this agreement.

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

15                   7.       By signing this agreement, SFA understands and agrees that any failure  
16 to comply with the conditions of this agreement will be grounds to revoke, suspend, or not  
17 renew Alaska insurance license #8627.

18                   8.       SFA understands that this agreement is not binding on the parties unless  
19 and until the director signs the order approving the agreement.

20 DATED: 12/13/06

21 DIVISION OF INSURANCE

22 By:

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24 Linda Brunette  
25 Program Coordinator  
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DATED: 12/5/06

STRUCTURED FINANCIAL  
ASSOCIATES, INC.

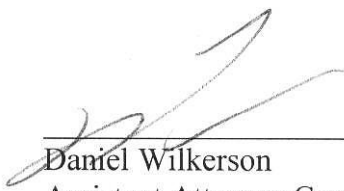


By: \_\_\_\_\_  
Anton F. Tewes  
Compliance Officer

Approved as to form and content:

DATED: 12/7/06

DAVID W. MARQUEZ  
ATTORNEY GENERAL




By: \_\_\_\_\_  
Daniel Wilkerson  
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 18<sup>th</sup> day of December, 2006.



\_\_\_\_\_  
Linda S. Hall  
Director of Insurance