

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

DEPARTMENT OF COMMERCE, COMMUNITY, & ECONOMIC DEVELOPMENT

DIVISION OF INSURANCE

In the Matter of: )  
)  
HUB INTERNATIONAL NORTHEAST )  
LIMITED, )  
)  
Licensee. )  
\_\_\_\_\_ )

Case No. D 07-01

STIPULATED AGREEMENT AND ORDER

The Division of Insurance (division) and HUB International Northeast Limited (HUB), the licensee in this case, stipulate and agree that the unlicensed activity that occurred during the time license #20818 was in lapse status is resolved as follows:

1. HUB was first issued the above-referenced license in 2000 under the name of Kaye Insurance Associates, Inc. (Kaye).
2. On or about April 26, 2001, the division notified Kaye that the firm license would lapse because its then compliance officer had allowed his license to lapse for failure to renew. On March 8, 2002, the division notified Kaye that its license had lapsed. Kaye did not respond until August 2004 and the application submitted was incomplete. There was communication between the division and Kaye in September and October 2004 but the next communication from Kaye was not until March 2005, at which time the division notified Kaye that its application was stale and that a new, complete application must be submitted. Again there was a delay and it was not until 2006 that the division received the information

1 necessary to reinstate the firm license under its new name, HUB. The firm license and that of  
2 the compliance officer were issued effective May 1, 2006.

3 3. As required by the division, a notarized statement was submitted listing  
4 whether business had been transacted while the license was in lapse status. The statement  
5 indicated that unlicensed activity had occurred between January 28, 2003 and January 28, 2006.

6 4. Prior to this instance, to the division's knowledge, HUB has not engaged  
7 in unlicensed activity or otherwise violated the insurance code of Alaska.

8 5. HUB agrees to pay a civil penalty under AS 21.27.440 of \$9,943.15,  
9 which equals the amount of commission earned for the unlicensed activity that occurred  
10 between January 28, 2003 and January 28, 2006, with \$4,000 suspended. The unsuspended  
11 portion of the penalty is payable within six months from the date HUB is notified that the  
12 director has signed the order approving this agreement.

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

17 7. By signing this agreement, HUB understands and agrees that any failure  
18 to comply with the conditions of this agreement will be grounds to revoke, suspend, or not  
19 renew Alaska insurance license #20818.

20 8. HUB understands that this agreement is not binding on the parties unless  
21 and until the director signs the order approving the agreement.

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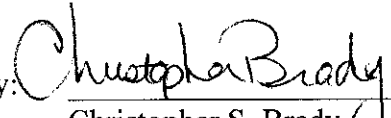
DATED: 1/30/07

DIVISION OF INSURANCE

By:   
Linda Brunette  
Program Coordinator

DATED: 1/19/07

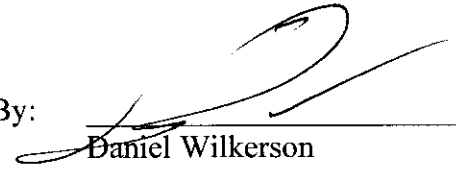
HUB INTERNATIONAL NORTHEAST  
LIMITED

By:   
Christopher S. Brady  
Compliance Officer

Approved as to form and content:

DATED: 2/5/07

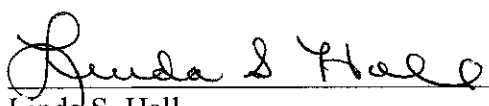
TALIS J. COLBERG  
ATTORNEY GENERAL

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 9<sup>th</sup> day of February, 2007.

  
Linda S. Hall  
Director of Insurance