

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

In the Matter of:)
)
BRATRUD MIDDLETON INSURANCE)
BROKERS, INC., d/b/a PROPEL INSURANCE,)
)
Licensee.)
_____)

Case No. D 09-01

STIPULATED AGREEMENT AND ORDER

The Division of Insurance (division) and Bratrud Middleton Insurance Brokers, Inc. (Bratrud), stipulate and agree to the following:

I. **BACKGROUND**

A. Bratrud has held Alaska firm insurance producer license number 8263 since November 1976. As of July 2008, Bratrud is now doing business as Propel Insurance.

B. On December 31, 2007, the division received Bratrud's application to add surplus lines authority to its existing license.

C. Bratrud subsequently submitted an affidavit to the division that indicated that the firm placed surplus lines business on December 31, 2007, which was before the firm was actually licensed as a surplus lines broker. Surplus lines authority was added to Bratrud's license effective January 7, 2008.

D. The firm voluntarily reported the placements to the division and paid premium tax for the placements and did apply for surplus lines authority by application dated

1 December 28, 2007. The placements, however, violated AS 21.27.010 and AS 21.34.040 and
2 subject the firm to penalties under AS 21.27.440.

3 II. TERMS OF AGREEMENT

4 1. Bratrud agrees to pay a civil penalty under AS 21.27.440 in the amount
5 of \$27,892.65, which equals the amount of commission earned for the surplus lines transactions
6 that occurred on December 31, 2007, with \$24,892.65 suspended. The unsuspended portion of
7 the penalty in the amount of \$3,000 is payable at the time Bratrud is notified that the director
8 has signed the order approving this agreement.

9
10 2. In the event Bratrud violates the insurance code or applicable regulations
11 during the next two years, the suspended portion of the penalties referenced in paragraph 1 will
12 be reinstated. Bratrud also will be subject to any and all sanctions authorized by the insurance
13 code including imposition of additional fines or penalties.

14 3. By signing this agreement, Bratrud understands and agrees that any
15 failure to comply with the terms of this agreement may be grounds to revoke, suspend, or non-
16 renew Alaska insurance license number 8263.

17
18 4. Bratrud understands that this agreement is not binding on the parties
19 unless and until the director signs the order approving the agreement.

20
21 DATED: 4/8/9

DIVISION OF INSURANCE

22
23
24 By: 

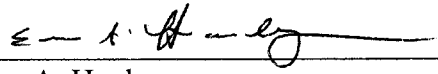
Linda Brunette
Program Coordinator

STATE OF ALASKA
DEPARTMENT OF COMMERCE, COMMUNITY, AND ECONOMIC DEVELOPMENT
DIVISION OF INSURANCE
550 WEST SEVENTH AVENUE, SUITE 1560
ANCHORAGE, ALASKA 99501-3567
PHONE: (907) 269-7900
FAX: (907) 269-7910
TDD: (907) 465-5437

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26

DATED: 30 MAR 09


BRATRUD MIDDLETON INSURANCE
BROKERS, INC., d/b/a PROPEL INSURANCE

By: 
Elim A. Hanley
Compliance Officer

Approved as to form and content:

DATED: 4/6/09

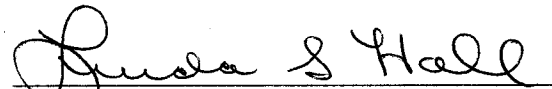
RICHARD A. SVOBODNY
ACTING ATTORNEY GENERAL

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 8th day of April, 2009.


Linda S. Hall
Director of Insurance