

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

In the Matter of:)
ALASKA FINANCIAL ASSOCIATES, INC.)
Licensee.)

Case No. D 10-07

STIPULATED AGREEMENT AND ORDER

The Division of Insurance (division) and Alaska Financial Associates, Inc. (AFAI), the licensee in this matter, stipulate and agree that the unlicensed activity that occurred during the time AFAI did not hold an active Alaska producer license is resolved as follows:

1. On or about August 11, 2008, the division received AFAI's license application. The application was incomplete and although the division does not have a record of documents provided by AFAI in 2008, the firm has provided copies of their response to the division's requests for information in 2008. License number 80155 was subsequently issued in 2009, effective July 20, 2009.
2. Information provided by AFAI indicates that the firm was incorporated on December 29, 2006 and transacted the business of insurance before it applied for a license in 2008.
3. As required by the division, AFAI submitted a notarized statement listing whether business had been transacted when the firm was not appropriately licensed. The statement indicated that insurance had been transacted between December 29, 2006 and September 10, 2008.

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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 4. AFAI agrees to pay a civil penalty under AS 21.27.440(a) in the amount
2 of \$1,439.12 for the unlicensed activity that occurred between December 29, 2006 and
3 September 10, 2008, with \$1,000 suspended. The civil penalty is payable at the time AFAI is
4 notified that the director has signed the order approving this agreement.

5
6 5. In the event AFAI violates the insurance code or applicable regulations
7 during the next two years, the suspended portion of the fine referenced in paragraph 4 will be
8 reinstated. AFAI also will be subject to any and all sanctions authorized by the insurance code
9 including imposition of additional fines or penalties.

10 6. By signing this agreement, AFAI understands and agrees that any failure
11 to comply with the terms of this agreement may be grounds to revoke, further suspend, or non-
12 renew Alaska insurance license number 80155.

13 7. AFAI understands that this agreement is not binding on the parties unless
14 and until the director signs the order approving the agreement.

15
16 DATED: 4/19/10

DIVISION OF INSURANCE

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19 By: 

Linda Brunette
Program Coordinator

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22 DATED: 4/12/10

ALASKA FINANCIAL ASSOCIATES, INC.

23
24 By: 

Terry P. Welsh
Compliance Officer

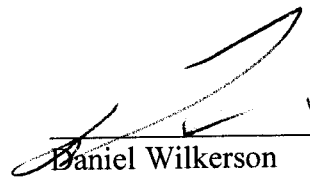
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Approved as to form and content:

DATED: 4/22/10

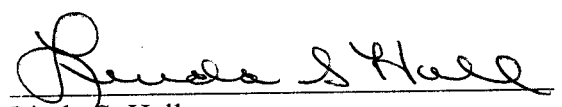
DANIEL S. SULLIVAN
ATTORNEY GENERAL

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 22nd day of April, 2010.


Linda S. Hall
Director of Insurance