

STATE OF ALASKA
DEPARTMENT OF COMMERCE, COMMUNITY, AND ECONOMIC DEVELOPMENT
DIVISION OF INSURANCE
550 WEST SEVENTH AVENUE, SUITE 1560
ANCHORAGE, ALASKA 99501-3567
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STATE OF ALASKA
DEPARTMENT OF COMMERCE, COMMUNITY, & ECONOMIC DEVELOPMENT
DIVISION OF INSURANCE

In the Matter of:)
MIKE DEVINE INSURANCE AGENCY,)
Licensee.)

Case No. D 10-11

STIPULATED AGREEMENT AND ORDER

The Division of Insurance (division) and Mike Devine Insurance Agency (MDIA), the licensee in this matter, stipulate and agree that the unlicensed activity that occurred during the time MDIA was not appropriately licensed is resolved as follows:

1. On or about February 3, 2010, the division sent MDIA a renewal application for firm license #70622. On April 30, 2010, the division notified MDIA that its insurance producer license had lapsed for failure to renew
2. After receiving the application requirements necessary to reinstate MDIA's license, the division reinstated its license effective May 13, 2010.
3. As required by the division, MDIA submitted a notarized statement listing whether business had been transacted when the firm was not appropriately licensed. The statement indicated that several insurance transactions occurred between April 30, 2010 and May 3, 2010.
4. MDIA agrees to pay a civil penalty under AS 21.27.440(a) in the amount of \$1,179.27 with \$550.27 suspended. The civil penalty is payable at the time MDIA is notified that the director has signed the order approving this agreement.

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5. In the event MDIA violates the Alaska insurance laws during the next two years, the suspended portion of the fine referenced in paragraph 4 will be reinstated. MDIA also will be subject to any and all sanctions authorized by the insurance laws including imposition of additional penalties.

6. By signing this agreement, MDIA understands and agrees that any failure to comply with the terms of this agreement may be grounds to revoke, suspend, or non-renew Alaska insurance license number 70622.

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

DATED: 7-29-10

DIVISION OF INSURANCE

By: 
Linda Brunette
Program Coordinator

DATED: 7-22-2010

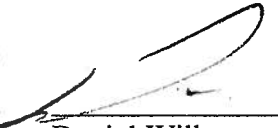
MIKE DEVINE INSURANCE AGENCY

By: 
Michael J. Devine
Compliance Officer

Approved as to form and content:

DATED: 8/4/10

DANIEL S. SULLIVAN
ATTORNEY GENERAL

By: 
Daniel Wilkerson
Assistant Attorney General

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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 4th day of August, 2010.



Linda S. Hall
Director of Insurance

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