

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

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STATE OF ALASKA

DEPARTMENT OF COMMERCE, COMMUNITY, AND ECONOMIC DEVELOPMENT

DIVISION OF INSURANCE

In the Matter of: )  
 )  
 WORLDWIDE FACILITIES, INC. )  
 )  
 Licensee. )  
 \_\_\_\_\_ )

Case No. D 10-17

STIPULATED AGREEMENT AND ORDER

The Division of Insurance (division) and Worldwide Facilities, Inc. (Worldwide), the licensee in this case, stipulate and agree to the following:

I. BACKGROUND

- A. Worldwide holds surplus lines broker and firm insurance producer license #9718.
- B. Under AS 21.06.130, on November 16 through 19, 2009, the division performed a limited and targeted premium tax audit of Worldwide covering the period of January 1, 2007 through December 31, 2008. The audit was completed and a report and order approving the report were issued July 9, 2010 under number TA 09-04. Both were sent to Worldwide on July 9, 2010.
- C. The audit report identified three violations of AS 21.34 that are within the control of Worldwide to correct in order to comply with Alaska insurance laws.
- D. The violations of AS 21.34 subject Worldwide to civil penalties under AS 21.34.230.

1 II. TERMS OF AGREEMENT

2 1. The division agrees that any future audit performed on Worldwide  
3 related hereto will cover calendar years starting with 2011 or later but not any year before 2011.

4 2. Worldwide agrees to pay a civil penalty under AS 21.34.230 in the  
5 amount of \$30,000, with \$15,000 suspended. The unsuspended penalty is payable within three  
6 months from the time that Worldwide is notified that the director has signed the order  
7 approving this agreement.

8 3. In the event Worldwide violates the Alaska insurance laws during the  
9 next two calendar years, the suspended portion of the penalty referenced in paragraph 2 will be  
10 reinstated. Worldwide also will be subject to any and all sanctions authorized by the insurance  
11 laws including imposition of additional penalties.

12 4. By signing this agreement, Worldwide understands and agrees that any  
13 failure to comply with the terms of this agreement may be grounds to revoke, suspend, or non-  
14 renew Alaska surplus lines broker and firm insurance producer license #9718.

15 5. Worldwide understands that this agreement is not binding on the parties  
16 unless and until the director signs the order approving the agreement.

17 DATED: 1/31/2011


18 DIVISION OF INSURANCE

19 By: Rebecca Nesheim  
20 Rebecca Nesheim  
21 Tax Auditor  
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DATED: 1/10/11


WORLDWIDE FACILITIES, INC.

By:   
Davis D. Moore  
Compliance Officer

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 31<sup>st</sup> day of JANUARY, 2011.

  
Linda S. Hall  
Director

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