

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:)
)
VINCENT O. PORTER, JR.,)
)
Licensee.)
_____)

Case No. D 11-07

STIPULATED AGREEMENT AND ORDER

The Division of Insurance (division) and Vincent O. Porter, Jr. (Mr. Porter), the licensee in this case, stipulate and agree that the unlicensed activity that occurred during the time license #75487 was in lapse status is resolved as follows:

1. On July 1, 2009, the division sent Mr. Porter a license renewal application to the business address on file for him (State Farm Insurance). On July 21, 2009, the application was returned to the division indicating "Not at State Farm Insurance." On September 18, 2009, the division notified Mr. Porter that his insurance producer license had lapsed for failure to renew.

2. On February 2, 2011, the division received application requirements necessary to reinstate Mr. Porter's license. The application indicated that Mr. Porter had left the employ of State Farm in May 2009 and became employed by Arthur J. Gallagher Risk Management Services, Inc. in January 2010. The division reinstated his license effective February 15, 2011. As required by the division, Mr. Porter submitted a notarized statement indicating whether business had been transacted while his license was in lapse status. The

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1 statement indicated that one insurance transaction occurred on April 12, 2010 while he was not
2 appropriately licensed.

3 3. Prior to this instance, to the division's knowledge, Mr. Porter has not
4 engaged in unlicensed activity or otherwise violated the insurance code.

5 4. Mr. Porter agrees to pay a civil penalty under AS 21.27.440(a) of
6 \$822.90, for the unlicensed activity that occurred on April 12, 2010, with \$400 suspended. The
7 unsuspended portion of the penalty is payable at the time Mr. Porter is notified that the director
8 has signed the order approving this agreement.

9 5. In the event Mr. Porter violates Alaska's insurance laws during the next
10 two years, the suspended portion of the penalty referenced in paragraph 4 will be reinstated.
11 Mr. Porter also will be subject to any and all sanctions authorized by the insurance code
12 including imposition of additional fines or penalties.

13 6. By signing this agreement, Mr. Porter understands and agrees that any
14 failure to comply with the conditions of this agreement will be grounds to revoke, suspend, or
15 not renew Alaska insurance license #75487.

16 7. Mr. Porter understands that this agreement is not binding on the parties
17 unless and until the director signs the order approving the agreement.

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21 DATED: 5.23.11

DIVISION OF INSURANCE

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23 By: 
24 Linda Brunette
25 Program Coordinator
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DATED: 5/16/11




Vincent O. Porter, Jr.

Approved as to form and content:

DATED: 6/2/11

JOHN J. BURNS
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 2nd day of June, 2011.



Linda S. Hall
Director of Insurance