

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, & ECONOMIC DEVELOPMENT

DIVISION OF INSURANCE

In the Matter of:)
)
SAFEWARE, THE INSURANCE)
AGENCY, INC.,)
)
Licensee.)
_____)

Case No. D 12-16

STIPULATED AGREEMENT AND ORDER

The Division of Insurance (division) and Safeware, The Insurance Agency, Inc. (Safeware), the licensee in this case, stipulate and agree that the unlicensed activity that occurred during the time the firm was not appropriately licensed is resolved as follows:

1. On May 14, 2011, the division notified Safeware that the firm's compliance officer license had lapsed for nonrenewal and that the firm was not authorized to transact insurance in Alaska without a licensed compliance officer.
2. Although the division received notification of a new compliance officer in December 2011, the firm's license renewal application submitted in February 2012 was incomplete and the firm's license lapsed on February 24, 2012. All requirements necessary to reinstate the license were received and the division reinstated Safeware's license effective April 16, 2012. As required by the division, Safeware submitted a notarized statement indicating whether business had been transacted while the firm was not appropriately licensed. The statement indicated that insurance transactions occurred between May 14, 2011 and December 19, 2011, with \$5,031 earned in commissions.

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3. Safeware agrees to pay a civil penalty under AS 21.27.440 in the amount of \$5,031 for the unlicensed activity that occurred between May 14, 2011 and December 19, 2011, with \$2,500 suspended. The unsuspended portion of the penalty is payable at the time Safeware is notified that the director has signed the order approving this agreement.

4. In the event Safeware violates Alaska's insurance laws during the next two years, the suspended portion of the penalty referenced in paragraph 3 will be reinstated. Safeware also will be subject to any and all sanctions authorized by the insurance laws, including imposition of additional penalties.

5. By signing this agreement, Safeware understands and agrees that any failure to comply with the conditions of this agreement will be grounds to revoke, suspend, or not renew Alaska insurance license #8311.

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

DATED: 10-22-12

DIVISION OF INSURANCE

By: 
Linda Brunette
Program Coordinator

DATED: _____

SAFEWARE, THE INSURANCE AGENCY, INC.

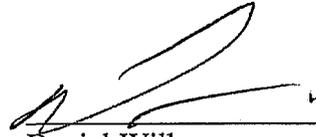
By:  10/12/12
Anita M. Kimber
Compliance Officer

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Approved as to form and content:

DATED: 10/19/12

MICHAEL C. GERAGHTY
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 24th day of October, 2012.


Bret S. Kolb
Director of Insurance

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