

STATE OF ALASKA
DEPARTMENT OF COMMERCE, COMMUNITY AND ECONOMIC DEVELOPMENT
DIVISION OF INSURANCE
NINTH FLOOR STATE OFFICE BUILDING
333 WILLOUGHBY AVENUE
JUNEAU, ALASKA 99801
PHONE: (907) 465-2515 • FAX: (907) 465-3422
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STATE OF ALASKA

DEPARTMENT OF COMMERCE, COMMUNITY, AND ECONOMIC DEVELOPMENT

DIVISION OF INSURANCE

In the Matter of:)
)
BENEFIT MI)
)
Licensee)
_____)

Case No. D 15-14

STIPULATED AGREEMENT AND ORDER

The Division of Insurance (division) and Benefit MI (Benefit), 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:

I. BACKGROUND

A. On February 2, 2015, the division sent Benefit notification to renew its insurance producer license No. 113233.

B. On April 17, 2015, the division notified Benefit that the firm's license had lapsed for failure to renew and that a person may not act as or represent to be an insurance producer during the time a license has lapsed.

C. As part of the filing requirements to reinstate its license, Benefit provided a notarized statement to the division indicating whether any producer business had been transacted while the firm was not appropriately licensed. This statement indicated that eight

Stipulated Agreement and Order
Benefit MI
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1 policies were written between April 16, 2015 and May 18, 2015 with \$334.79 earned in
2 compensation. These transactions subject Benefit to civil penalties under AS 21.27.440.
3

4 II. TERMS OF AGREEMENT
5

6 1. Benefit agrees to pay a civil penalty under AS 21.27.440 in the amount of
7 \$ 334.79 for the unlicensed activity that occurred between April 16, 2015 and May 18, 2015.
8

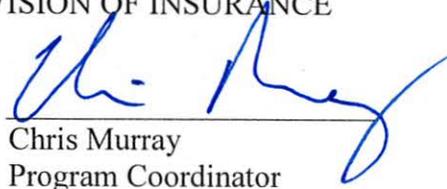
9 2. In the event Benefit violates Alaska's insurance laws during the next two
10 years, Benefit will be subject to any and all sanctions authorized by the insurance laws
11 including imposition of additional penalties.

12 3. By signing this agreement, Benefit understands and agrees that any failure to
13 comply with the conditions of this agreement will be grounds to revoke, suspend, or not renew
14 Alaska insurance producer license No. 113233.
15

16 4. Benefit understands that this agreement is not binding on the parties unless
17 and until the director signs the order approving the agreement.
18

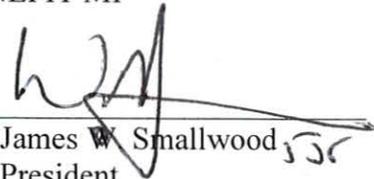
19 DATED: 8/11/15

DIVISION OF INSURANCE

20 By: 
Chris Murray
Program Coordinator
21

22 DATED: 8/11/15

BENEFIT MI

23 By: 
W. James Smallwood
President
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25

26 Stipulated Agreement and Order
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Approved as to form and content:

DATED: 8/20/15

CRAIG W. RICHARDS
ATTORNEY GENERAL

By: 
Erin Egan
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 27th day of August, 2015.


Lori Wing-Heier
Director