

STATE OF ALASKA  
DEPARTMENT OF COMMERCE, COMMUNITY AND ECONOMIC DEVELOPMENT  
DIVISION OF INSURANCE  
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ANCHORAGE, ALASKA 99501-3567  
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STATE OF ALASKA

DEPARTMENT OF COMMERCE, COMMUNITY, AND ECONOMIC DEVELOPMENT

DIVISION OF INSURANCE

In the Matter of: )  
 )  
BROWN AND RIDING INSURANCE SERVICES, INC., )  
 )  
Licensee. )  
\_\_\_\_\_ )

Case No. D 13-13

**STIPULATED AGREEMENT AND ORDER**

The Division of Insurance (division) and Brown and Riding Insurance Services, Inc. (Brown & Riding), the licensee in this case, stipulate and agree that the unlicensed activity that occurred during the time license #93079 was in lapse status is resolved as follows:

1. On December 17, 2012, the division sent Brown & Riding notification to renew its license. On March 1, 2013, the division notified Brown & Riding that the firm insurance producer and surplus lines broker license had lapsed for failure to renew.

2. On March 4, 2013, the division received an electronic application to reinstate the firm license. The filing was deficient and it wasn't until April 20, 2013 that the application was completed. The division reinstated the firm license effective May 7, 2013. As required by the division, Brown & Riding submitted a notarized statement indicating whether any Alaska business was transacted while its license was in lapse status. The statement indicated that numerous policies were written between March 1, 2013 and April 18, 2013 while the firm was not appropriately licensed, with \$54,795.75 earned in commissions.

3. Brown & Riding agrees to pay a civil penalty under AS 21.27.440(a) in the amount of \$54,795.75 with \$25,000 suspended. The unsuspended portion of the penalty is

1 payable within three months from the time Brown & Riding is notified that the director has  
2 signed the order approving this agreement.

3 4. In the event Brown & Riding violates Alaska's insurance laws during the  
4 next two years, the suspended portion of the penalty referenced in paragraph 3 will be  
5 reinstated. The firm also will be subject to any and all sanctions authorized by the insurance  
6 code including imposition of additional fines or penalties.

7  
8 5. By signing this agreement, Brown & Riding understands and agrees that  
9 any failure to comply with the conditions of this agreement will be grounds to revoke, suspend,  
10 or not renew Alaska insurance license #93079.

11 6. Brown & Riding understands that this agreement is not binding on the  
12 parties unless and until the director signs the order approving the agreement.

13  
14 DATED: 10/10/13

DIVISION OF INSURANCE

15  
16 By: Linda Brunette  
17 Linda Brunette  
18 Program Coordinator

19  
20 DATED: 9/17/13

BROWN AND RIDING INSURANCE  
SERVICES, INC.

21  
22  
23 By: Larry Woo  
24 Larry Woo  
25 Compliance Officer  
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Approved as to form and content:

DATED: 10/17/13

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 19<sup>th</sup> day of October, 2013.

  
Bret S. Kolb  
Director of Insurance