

CERTIFIED MAIL
RETURN RECEIPT REQUESTED

STATE OF ALASKA
DEPARTMENT OF COMMERCE, COMMUNITY AND ECONOMIC
DEVELOPMENT
DIVISION OF INSURANCE

550 W. 7th AVENUE, SUITE 1560
ANCHORAGE, ALASKA 99501-3567

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DEPARTMENT OF COMMERCE, COMMUNITY AND ECONOMIC
DEVELOPMENT
DIVISION OF INSURANCE
550 W. 7th AVENUE SUITE 1560
ANCHORAGE, ALASKA 99513-3567
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In the Matter of:)
)
ROSE ANN LAU)
NPN# 21056404)
_____)

Division of Insurance Case No. D24-04

STIPULATED AGREEMENT AND ORDER

The Alaska Department of Commerce, Community and Economic Development, Division of Insurance (Division) and **ROSE ANN LAU (LAU)** the producer in this case, stipulate and agree to the following:

I. BACKGROUND

A. On January 26, 2024, the Division received an application for an Insurance Producer license to transact the business of Life authority for **LAU**, domiciled in the State of Alaska. The application was processed on February 9, 2024, and the Division issued resident license number

ROSE ANN LAU
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1 3002945436. This license has an expiration date of November 30 of odd
2 numbered years.

3
4 B. In the initial application, LAU's responded negatively to question 1A,
5 indicating no misdemeanor convictions to report to the Division.

6 C. LAU's background history report from the Department of Public Safety
7 was returned to the Division and indicated LAU was convicted of a
8 misdemeanor effective June 10, 2007.

9
10 D. LAU incorrectly responded negatively to background question 1A at
11 initial application indicating no misdemeanor conviction to report to the
12 Division, providing inaccurate information at initial application.

13
14 II. TERMS OF AGREEMENT

15 A. LAU was in violation for failing to report her misdemeanor to the Division which
16 subjects LAU to civil penalties. Alaska Statute (AS) 21.27.440(a) provides that
17 "in addition to any other penalties provided by law, a person that the director
18 (director) determines under AS 21.06.170-21.06.240 has violated the provisions
19 of this chapter is subject to (1) a civil penalty equal to the compensation
20 promised, paid, or to be paid, directly or indirectly, to a person in regard to each
21 violation; (2) either a civil penalty of not more than \$10,000 for each violation or
22 a civil penalty of not more than \$25,000 for each violation if the director
23 determines that the person willfully violated the provisions of this chapter; and (3)
24 denial, nonrenewal, suspension, or revocation of a license." The director has the
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latitude to impose civil penalties against a person who has violated Alaska's insurance laws.

B. AS 21.27.020(a) provides: "For the protection of the people of this state, the director may not issue or renew a license except in compliance with this chapter and not issue a license to a person, or to be exercised by a person, found by the director to be untrustworthy, incompetent, or who has not established to the satisfaction of the director that the person is qualified under this chapter."

C. AS 21.27.020(b)(4) provides: "To qualify for issuance or renewal of an individual license, an applicant or licensee shall (4) be a trustworthy person."

D. AS 21.27.040(a) states that "(a) Application for a license shall be made to the director upon forms prescribed by the director. As a part of or in connection with the application, the applicant shall furnish information concerning the applicant's identity, personal history, experience, business record, purposes, and other pertinent facts that the director may reasonably require. The applicant shall declare, subject to penalty of denial, nonrenewal, suspension, or revocation of a license issued by the director, that the statements made in or in connection with the application are true, correct, and complete to the best of the applicant's knowledge and belief..."

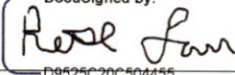
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E. LAU agrees to pay the civil penalty under AS 21.27.440 in the amount of \$250. Payment must be received within 30 days of the signature finalizing this agreement.

F. By signing this agreement, LAU understands and agrees that any failure to comply with the terms of this agreement will be grounds to revoke, suspend, or non-renew Alaska firm license number 3002945436.

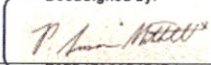
G. LAU understands that this agreement is not binding on the parties unless and until the director signs the order approving the agreement.

DATED: 4/5/2024

DocuSigned by:

By: _____
ROSE ANN LAU
Licensee

Approved as to form and content:

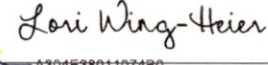
DATED: 4/5/2024

DocuSigned by:

By: _____
Susan Mitchell
Assistant Attorney General

ORDER

IT IS FURTHER ORDERED that this Stipulated Agreement and Order is adopted in full resolution of the civil liability issues between the parties to this agreement in these cases and shall constitute the final order in these matters.

DATED this 5th, day of April, 2024.

DocuSigned by:


LORI WING-HEIER, DIRECTOR

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D24-04

DIVISION OF INSURANCE

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I hereby certify that, on the 8th day of April, 2024, I mailed copies of the accusation to:

ROSE ANN LAU
401 SOUTH WASILLA STREET UNIT 24
WASILLA, ALASKA 99654
United States



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