

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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STATE OF ALASKA
DEPARTMENT OF COMMERCE, COMMUNITY AND ECONOMIC
DEVELOPMENT
DIVISION OF INSURANCE
550 W. 7th AVENUE, SUITE 1560
ANCHORAGE, ALASKA 99513-3567
PHONE: (907) 269-7900

In the Matter of:)
)
CHRISTOPHER D. RIGDON)
NPN# 7896842)
VOLNAY INSURANCE HOLDINGS LLC)
NPN# 20626861)
)
)
)

Division of Insurance Case No. D24-24

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STIPULATED AGREEMENT AND ORDER

The State of Alaska Department of Commerce, Community, and Economic
Development, Division of Insurance (Division), **CHRISTOPHER D. RIGDON**
(RIGDON) AND VOLNAY INSURANCE HOLDINGS LLC (VOLNAY) the
producers in this case, stipulate and agree to the following:

I. BACKGROUND

A. On August 24, 2022, **RIGDON** received their initial Insurance Producer
license with Casualty, and Property lines of authority, non-resident license

CHRISTOPHER D. RIGDON AND VOLNAY INSURANCE HOLDINGS LLC
Stipulated Agreement and Order
D24-24

1 number 3002106534, authorizing **RIGDON** to transact insurance business
2 in Alaska. This license expires in August 31 of even numbered years.

3 B. On December 26, 2023, in a routine review the Division discovered that
4 the entity **VOLNAY** issued a policy effective September 19, 2023,
5 without a valid license.
6

7 C. **RIGDON** is affiliated with **VOLNAY** according to the producer database.

8 D. On February 13, 2024, the Division requested a Business Transaction
9 Form (BTF) from **RIGDON** in support of **VOLNAY**'s unlicensed
10 activity. No response was received.
11

12 E. On June 6, 2024, the Division sent correspondence to **RIGDON** of its
13 failure to respond, and a revocation is in order. On the same day
14 **VOLNAY** applied for an Insurance Producer license to transact Casualty,
15 and Property lines of authority in the State of Alaska.
16

17 F. On June 7, 2024, **RIGDON** provided a BTF with 1 transaction listed. One
18 policy was sold on September 19, 2023, resulting in \$1355 commission
19 during a period when **VOLNAY** did not hold an Alaska insurance license.
20

21 G. On June 11, 2024, **VOLNAY** received their initial Insurance Producer
22 license with Casualty, and Property lines of authority, non-resident license
23 number 3003135797, authorizing **VOLNAY** to transact insurance
24 business in Alaska. This license expires in June 11 of even numbered
25 years.
26

27 H. On June 27, 2024, the Division sent correspondence a proposed settlement
28 to **RIGDON** and **VOLNAY** assessing a civil penalty in the amount of

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\$1355 with \$677 suspended. The unsuspended penalty of \$677 is payable to the Division.

II. TERMS OF AGREEMENT

A. On September 19, 2023, one (1) policy was transacted prior to the initial issuance of **VOLNAY**'s Alaska license date of June 11, 2024, and was in violation of Alaska Statute (AS) 21.27.010 which subjects **RIGDON** and **VOLNAY** to civil penalties. AS 21.27.440(a) provides that "in addition to any other penalties provided by law, a person that the director determines under AS 21.06.170-21.06.240 has violated the provisions of this chapter is subject to (1) a civil penalty equal to the compensation promised, paid, or to be paid, directly or indirectly, to a person in regard to each violation; (2) either a civil penalty of not more than \$10,000 for each violation or a civil penalty of not more than \$25,000 for each violation if the director determines that the person willfully violated the provisions of this chapter; and (3) denial, nonrenewal, suspension, or revocation of a license." The director has the latitude to impose civil penalties against a person who has violated Alaska's insurance laws.

B. **RIGDON** and **VOLNAY** further agrees to pay the civil penalty in the amount of \$1355 for activity that occurred prior to the reinstatement of firm license with \$677 suspended. The unsuspended portion of \$677 must be received by the Division within 30 days of the signature finalizing this agreement.

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C. In the event **RIGDON** and **VOLNAY** is found to have violations of the Alaska insurance laws during the next two years, the suspended portion of the penalty of \$677 referenced in section II. B. will be reinstated.

RIGDON and **VOLNAY** also will be subject to any and all sanctions authorized by the insurance laws including imposition of additional penalties regarding any such violation.

D. By signing this agreement, **RIGDON** and **VOLNAY** understands and agrees that any failure to comply with the terms of this agreement will be grounds to revoke, suspend, or non-renew Alaska license number

RIGDON 3002106534 and **VOLNAY** 3003135797.

E. **RIGDON** and **VOLNAY** understands that this agreement is not binding on the parties unless and until the director signs the order approving the agreement.

DATED: 9/27/2024

Signed by:
Christopher Rigdon
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CHRISTOPHER D. RIGDON
VOLNAY INSURANCE HOLDINGS
LLC
Licensee

Approved as to form and content:

DATED: 9/27/2024

DocuSigned by:
P. Susan Mitchell
E2FB472C3B174D4...
Susan Mitchell
Assistant Attorney General

CHRISTOPHER D. RIGDON AND VOLNAY INSURANCE HOLDINGS LLC
Stipulated Agreement and Order
D24-24

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 27th day of September, 2024.

DocuSigned by:

Lori Wing-Heier

A304E38014074B0

LORI WING-HEIER, DIRECTOR
DIVISION OF INSURANCE

Delivered Electronically

Mailed Certified:

I hereby certify that, on the _____ day of _____, 2024, I mailed copies of the accusation to:

CHRISTOPHER RIGDON
VOLNAY INSURANCE HOLDINGS LLC
24117 W 103RD ST STE J
NAPERVILLE, ILLINOIS 60564-5822
United States

DocuSigned by:

Keyla Erickson

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