

STATE OF ALASKA

DEPARTMENT OF COMMERCE, COMMUNITY, AND ECONOMIC DEVELOPMENT

DIVISION OF INSURANCE

In the Matter of:)
)
)
CRC Insurance Services LLC)
)
Licensee)
)
_____)

Case No. D 25-07

STIPULATED AGREEMENT AND ORDER

The Division of Insurance (division) and CRC Insurance Services LLC, (CRC), the licensee in this case, stipulate and agree to the following:

I. BACKGROUND

A. CRC holds surplus lines broker license number 11142.

B. Under AS 21.06.120, the division performed a limited and targeted premium tax audit of CRC's surplus lines business for the period July 1, 2022, through June 30, 2024. The audit was completed and a report and order approving the report were issued on March 10, 2025, under TA 24-05. Both were sent to CRC on March 10, 2025.

C. Under four failed finding in the audit report, 20 violations of AS 21.34 were identified as being within the control of CRC to correct in order to comply with Alaska insurance laws.

D. These 20 violations of AS 21.34 subjects CRC to civil penalties under AS 21.34.230.

E. Due to these violations having been found during the subsequent audit after the Stipulated Agreement and Order D 22-01 entered between the division and CRC was signed, the

1 previously suspended civil penalty of \$35,000 in that Stipulated Agreement and Order is now
2 subject to reinstatement.

3 II. TERMS OF AGREEMENT

4 1. The division agrees that the next audit performed on CRC related hereto will exclude
5 any quarter ending before September 30, 2025.

6 2. For the TA 24-05 audit violations, CRC agrees to pay a civil penalty under AS
7 21.34.230 in the amount of \$40,000 with \$20,000 suspended. The unsuspended penalty of \$20,000
8 is payable within three months of the date CRC is notified the director has signed the order
9 approving this agreement.

10 3. For the reinstated penalty under Stipulated Agreement and Order D 22-01, CRC agrees
11 to pay \$35,000 within three months of the date CRC is notified the director has signed the order
12 approving this agreement.

13 4. In the event CRC is found to have violated the Alaska insurance laws during the next
14 audit resulting in failed findings, the suspended portion of the penalty referenced in paragraph 2
15 will be reinstated. CRC also will be subject to any and all sanctions authorized by the insurance
16 laws including imposing additional penalties.

17 5. By signing this agreement, CRC understands and agrees that any failure to comply
18 with the terms of this agreement may be grounds to revoke, suspend, or non-renew Alaska surplus
19 lines broker license number 11142.

20 6. CRC understands that this agreement is not binding on the parties unless and until the
21 director signs the order approving the agreement.
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25

1 DATED: 4/16/2025

DIVISION OF INSURANCE

2 By: Rebecca Nesheim
3 Rebecca Nesheim
4 Tax Auditor

5 DATED: 4/15/25

CRC Insurance Services LLC

6 By: Robert Greenebaum
7 Robert Greenebaum
8 Compliance Officer

9 DATED: 04/16/25

TREG R. TAYLOR
ATTORNEY GENERAL

11 By: Daniel Wilkerson
12 Daniel Wilkerson
13 Assistant Attorney General

14 ORDER

15 IT IS ORDERED that this Stipulated Agreement and Order is adopted in full
16 resolution of the issues in this case and shall constitute the final order in this matter.

17 DATED this 16th day of April, 2025.

18 DocuSigned by:
19 Lori Wing-Heier
20 A304E38011074B0...
21 Lori Wing-Heier
22 Director