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3. By signing this agreement, Boyd understands and agrees that any failure to comply with the conditions of this agreement will be grounds to revoke, suspend, or non-renew Alaska insurance license #7472.

DATED: 7/9/96

BRUCE M. BOTELHO
ATTORNEY GENERAL

By: 
Signe P. Andersen
Assistant Attorney General
Representing the Division
of Insurance

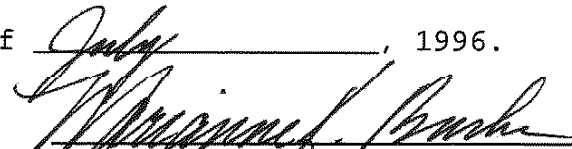
DATED: 6/20/96


John G. Boyd

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 9th day of July, 1996.


Marianne K. Burke
Director of Insurance

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STATE OF ALASKA
DEPARTMENT OF COMMERCE & ECONOMIC DEVELOPMENT
DIVISION OF INSURANCE

In the Matter of:)
JOHN G. BOYD,)
Licensee.)

Case No. D96-01

STATEMENT OF ACCUSATION

Marianne K. Burke, Director, Division of Insurance (Division), Department of Commerce and Economic Development, State of Alaska, states and alleges as follows:

1. John G. Boyd (Boyd) first filed an application with the Division to be licensed as an individual agent working in a firm on January 2, 1992.
2. Boyd was issued license no. 84179 as an individual agent working in a firm on March 12, 1992, representing Porter-Spaulding, Inc. in Ketchikan, Alaska.
3. In July 1992, license no. 84179 was converted to license no. 7472, and Boyd is currently licensed as an individual insurance producer working in the firm of Porter-Spaulding, Inc. under that license number.
4. Boyd's license has an expiration date of November 8 in each odd year and must be renewed by that date in order for him to transact the business

1 of insurance in Alaska. On September 1, 1995, as required by AS 21.27.380(a),
2 the division sent Boyd a renewal notice to renew license no. 7472.

3 5. The Division sent Boyd a lapse notice on November 13, 1995 telling
4 him that his license had lapsed and that he was no longer authorized to act as or
5 represent to be an insurance producer until his license had been properly
6 renewed.

7
8 6. On November 13, 1995, Jack Berry, principal for Porter-Spaulding,
9 Inc., contacted the Division and was advised of the renewal requirements
10 necessary to reinstate Boyd's license.

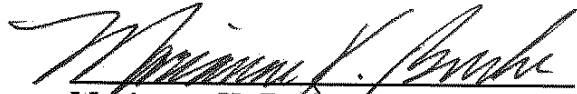
11 7. On November 17, 1995, the Division received Boyd's license renewal
12 reflecting his affiliation with Porter-Spaulding at a new location in Craig, Alaska,
13 in addition to the Ketchikan location. The Division also received a list of all the
14 insurance business transacted by Boyd from November 9, 1995 through
15 November 16, 1995. At the Division's request, Boyd subsequently provided a list
16 of the commissions he earned on the business he conducted during that period.
17 This list reflected a total of \$3,440.94 in commissions earned.

18
19 8. Conducting the business of insurance without a valid license
20 constitutes a violation of AS 21.27.010 and 21.27.380.

21
22 9. For violating AS 21.27.010 and 21.27.380, Boyd should be assessed a
23 civil penalty equal to the compensation paid to Boyd and/or a civil penalty of not
24 more than \$10,000, as provided in AS 21.27.440.
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DATED this 23rd day of February, 1996 at Anchorage, Alaska.


Marianne K. Burke, Director
Division of Insurance