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

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

In the Matter of:)
FRANK R. OLMO & SON,)
Licensee.)
_____) Case No. D96-05

STIPULATED AGREEMENT AND ORDER

The Division of Insurance, Department of Commerce and Economic Development ("the division") and Frank R. Olmo & Son ("Olmo"), the licensee in this case, stipulate and agree that the unlicensed activity that occurred prior to your license renewal is resolved as follows:


1. Olmo admits that between January 12, 1996 and February 16, 1996, while Olmo's firm insurance license #11226 was in lapse status, Olmo transacted the business of insurance, which resulted in 10 policies written for a total annual premium of \$2,846.00 and a total annual earned commission of \$996.10, all in violation of AS 21.27.380(b).

2. Under AS 21.27.420(c), the division agrees to issue an insurance firm license subject to the condition that Olmo pay a civil penalty of \$996.10. The \$996.10 is payable no later than twelve months from the date this agreement and order is signed by the director.

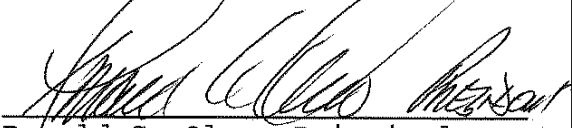
1 3. By signing this agreement, Olmo understands and
2 agrees that any violation of the insurance code or applicable
3 regulations (in particular, failure to renew the license timely),
4 or any failure to comply with the conditions of this agreement
5 will subject Olmo to any and all sanctions authorized by statute,
6 which could include revocation, suspension, or non-renewal of
7 Alaska insurance license #11226.

8
9 DATED: 8/2/96

BRUCE M. BOTELHO
ATTORNEY GENERAL

10
11 By: 
12 Signe P. Andersen
13 Assistant Attorney General
14 Representing the Division
15 of Insurance

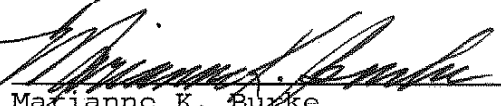
16 DATED: 7/18/96


17 Ronald G. Olmo, Principal
18 Frank R. Olmo & Son

19 ORDER

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

23 DATED this 2nd day of August, 1996.

24 
25 Marianne K. Burke
26 Director of Insurance