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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:)
)
EMERY & KARRIGAN, INC. and)
ELWOOD B. KARRIGAN,)
)
Licensees.)
)
)
)

Case No. D96-12

STIPULATED AGREEMENT AND ORDER

The Division of Insurance, Department of Commerce and Economic Development (division) and Emery & Karrigan, Inc. and Elwood Karrigan (the Karrigans), the licensees in this case, stipulate and agree that the failure to timely renew their licenses #3793 and 8093, respectively, and the unlicensed activity that occurred during the time the licenses were in lapse status are resolved as follows:

1. The Karrigans admit that while the individual in a firm and firm insurance licenses were in lapse status, from June 15, 1994 through June 10, 1996, the Karrigans transacted the business of insurance, in violation of AS 21.27.380(b).

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2. Under AS 21.27.420(c), the division agrees to reinstate both of the Karrigans insurance licenses subject to the condition that the Karrigans pay a civil penalty of \$1,000, which is payable no later than twelve months from the date this agreement and order is signed by the director.

3. By signing this agreement, the Karrigans understand and agree that any failure to comply with the insurance code or the conditions of this agreement will be grounds to revoke, suspend, or non-renew Alaska insurance licenses #3793 and 8093 and to impose other penalties under the insurance code as appropriate.

DATED: 10/28/96

BRUCE M. BOTELHO
ATTORNEY GENERAL

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

DATED: 10-15-96

EMERY & KARRIGAN, INC.

By: Elwood B. Karrigan
Its: Corp. Sec.

DATED: 10-15-96

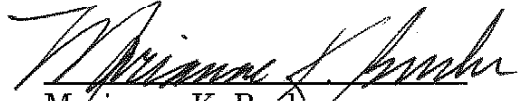
Elwood B. Karrigan
Elwood B. Karrigan

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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 28th day of October, 1996.


Marianne K. Burke
Director of Insurance