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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: )  
)  
ACORDIA NORTHWEST, INC., dba )  
ACORDIA/PETTIT-MORRY CO. )  
)  
Licensee. )  
)  
)  
)

Case No. D96-14

STIPULATED AGREEMENT AND ORDER

The Division of Insurance, Department of Commerce and Economic Development (division) and Acordia Northwest, Inc., dba Acordia/Pettit-Morry Co. (Acordia), the firm under which April Chanes holds Alaska insurance license #6586, stipulate and agree that the violations of the insurance code arising out of the failure to timely renew Ms. Chanes' license and the resulting unlicensed activity are resolved as follows:

1. Acordia admits that in 1992 Ms. Chanes forwarded her license renewal form to Acordia's licensing coordinator for processing in the customary manner of Acordia. Ms. Chanes subsequently received a notice of impending cancellation from the division, which she also turned over to the licensing coordinator. Acordia admits that Ms. Chanes' individual in a firm

1 insurance license was not properly renewed by Acordia and fell into lapse status  
2 on November 10, 1992 and remained lapsed until Acordia discovered its error on  
3 or about June 4, 1996. During that period of time, under Acordia's supervision,  
4 Ms. Chanes transacted the business of insurance, in violation of AS 21.27.380(b)  
5 and, due to the unlicensed activity, Acordia was in violation of AS 21.27.140.  
6

7           2. Under AS 21.27.420(c), the division agrees to reinstate Ms.  
8 Chanes' insurance license subject to the condition that Acordia pay a civil  
9 penalty of \$500 with \$250 suspended. The unsuspended portion of the penalty is  
10 payable no later than 30 days from the date this agreement and order is signed  
11 by the director.  
12


13           3. In the event Acordia violates the insurance code or applicable  
14 regulations during the next two years (in particular, failure to renew the license  
15 of any of its employees timely), the suspended portion of the fine referenced in  
16 paragraph 2 will be reinstated. Acordia also will be subject to any and all  
17 sanctions authorized by the insurance code including imposition of additional  
18 fines or penalties.  
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20           4. By signing this agreement, Acordia understands and agrees  
21 that any failure to comply with the conditions of this agreement will be grounds  
22 to revoke, suspend, or non-renew Alaska insurance firm license #7947.  
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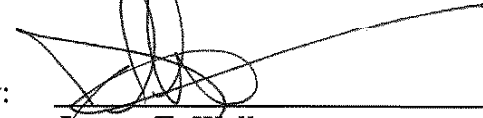
DATED: 10/27/96

BRUCE M. BOTELHO  
ATTORNEY GENERAL

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

DATED: 10/14/96


ACORDIA NORTHWEST INC., dba  
ACORDIA/PETTIT-MORRY CO.

By:   
James F. Wells  
Executive Vice President & COO

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 23 day of October, 1996.

  
Marianne K. Burke  
Director of Insurance