

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

In the Matter of:)
)
RONALD G. OLMO,)
)
Licensee.)
_____)

Case No. D97-04

STIPULATED AGREEMENT AND ORDER

The Division of Insurance, Department of Commerce and Economic Development (division) and Ronald G. Olmo (Olmo), the licensee in this case, stipulate and agree that the failure to timely renew his license #11227 and the unlicensed activity that occurred during the time the license was in lapse status are resolved as follows:

1. Olmo admits that while his individual in a firm insurance license was in lapse status, from March 4, 1997 through April 3, 1997, he transacted the business of insurance, in violation of AS 21.27.380(b).
2. Under AS 21.27.420(c), the division agrees to reinstate Olmo's insurance license subject to the condition that Olmo pay a civil penalty of \$4,000 with \$2,000 suspended. Of the unsuspended portion of the penalty, \$750 is payable at the time this agreement is executed, with the balance due no later than twelve months from the date this agreement and order is signed by the director.

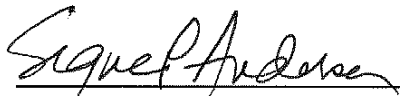
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3. In the event Olmo violates the insurance code or applicable regulations during the next two years (in particular, failure to renew the license timely), the suspended portion of the fine referenced in paragraph 2 will be reinstated. Olmo also will be subject to any and all sanctions authorized by the insurance code including imposition of additional fines or penalties.

4. By signing this agreement, Olmo 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 #11227.

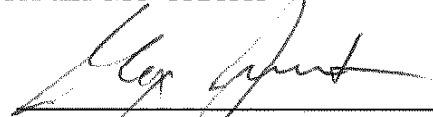
DATED: 7/17/97

BRUCE M. BOTELHO
ATTORNEY GENERAL


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

DATED: JUNE 18, 97

SPAETH and MC GRATH

By: 
George Spaeth
Attorney for Ronald G. Olmo


DATED: _____


Ronald G. Olmo

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 18th day of July, 1997.


Marianne K. Burke
Director of Insurance

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