

3601 C STREET, SUITE 1324
ANCHORAGE, ALASKA 99503-5948
PHONE (907) 269-7900
FAX (907) 269-7910
TDD (907) 465-5437

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:)
)
TIMOTHY J. ESHELMAN and)
AMERICAN SPECIALTY)
INSURANCE SERVICES, INC.,)
)
Licensees.)
_____)

Case No. D97-10

STIPULATED AGREEMENT AND ORDER

The Division of Insurance, Department of Commerce and Economic Development (division) and Timothy J. Eshelman (Eshelman) and American Specialty Insurance Services, Inc. (ASISI), the licensees in this case, stipulate and agree that the failure to timely renew license #11700 and #11678, respectively, and the unlicensed activity that occurred during the time the licenses were in lapse status are resolved as follows:

1. Eshelman and ASISI admit that while the above-referenced insurance licenses were in lapse status, from May 28, 1996 through June 27, 1997, they transacted the business of insurance and received commissions in the amount of \$2,715.99, in violation of AS 21.27.380(b).

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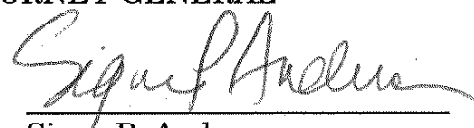
2. Under AS 21.27.420(c), the division agrees to reinstate Eshelman's and ASISI's insurance licenses subject to the condition that Eshelman and ASISI pay a civil penalty of \$2,715.99, as allowed under AS 21.27.440(a), with \$715.99 suspended. Of the unsuspended portion of the penalty, \$750 is payable 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.

3. In the event Eshelman and ASISI violate the insurance code or applicable regulations during the next two years (in particular, failure to renew their licenses timely), the suspended portion of the fine referenced in paragraph 2 will be reinstated. Eshelman and ASISI 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, Eshelman and ASISI understand and agree that any failure to comply with the conditions of this agreement will be grounds to revoke, suspend, or non-renew Alaska insurance licenses #11700 and #11678.


DATED: 9/5/98

BRUCE M. BOTELHO
ATTORNEY GENERAL

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

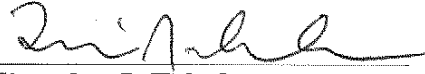
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DATED: 9/4/97


Timothy J. Eshelman

DATED: 9/4/97

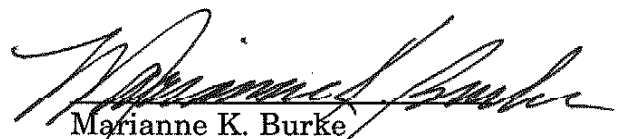
AMERICAN SPECIALTY INSURANCE
SERVICES, INC.

By: 
Timothy J. Eshelman
Principal and Compliance Officer

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 3rd day of September, 1997.


Marianne K. Burke
Director of Insurance