

STATE OF ALASKA  
DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT  
DIVISION OF INSURANCE  
3601 C STREET, SUITE 1324  
ANCHORAGE, ALASKA 99503-5948  
PHONE (907) 269-7900  
FAX (907) 269-7910  
TDD (907) 465-5437

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

In the Matter of: )  
)  
PROFESSIONAL ADJUSTERS OF )  
ALASKA, INC., )  
)  
Licensee. )  
\_\_\_\_\_ )

Case No. D98-12

STIPULATED AGREEMENT AND ORDER

The Division of Insurance, Department of Commerce and Economic Development (division) and Professional Adjusters of Alaska, Inc. (PAAI), the licensee in this case, stipulate and agree that the unlicensed activity that occurred during the time PAAI's firm license #8759 was in lapse status is resolved as follows:

1. PAAI admits that, while the firm insurance license was in lapse status, from April 3, 1998 through April 7, 1998, the firm transacted the business of insurance and received compensation in the amount of \$1,080, in violation of AS 21.27.380(b). Prior to this instance, PAAI has never allowed its Alaska insurance license to lapse and, to the division's knowledge, it has not engaged in unlicensed activity.

1                   2.     Under AS 21.27.420(c), the division agrees to reinstate PAAI's  
2 insurance license subject to the condition that PAAI pay a civil penalty of \$1,080,  
3 with \$500 suspended, as allowed under AS 21.27.440(a), which is payable no later  
4 than twelve months from the date this agreement and order is signed by the  
5 director.  
6

7                   3.     In the event PAAI violates the insurance code or applicable  
8 regulations during the next two years (in particular, failure to renew its license  
9 timely), the suspended portion of the fine referenced in paragraph 2 will be  
10 reinstated. PAAI also will be subject to any and all sanctions authorized by  
11 statute including imposition of additional fines or penalties.  
12

13                  4.     By signing this agreement, PAAI understands and agrees that  
14 any failure to comply with the conditions of this agreement will be grounds to  
15 revoke, suspend, or non-renew Alaska insurance license #8759.  
16

17  
18  
19 DATED: 1/19/99

DIVISION OF INSURANCE

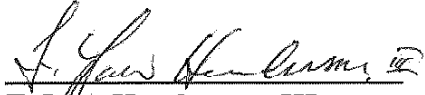
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21 By: Linda Brunette  
22 Linda Brunette  
23 Licensing Supervisor  
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DATED: 1-8-99


PROFESSIONAL ADJUSTERS OF  
ALASKA, INC.

By:   
F. Law Henderson, III  
Principal and Compliance Officer

Approved as to form and content:

DATED: 1-29-99

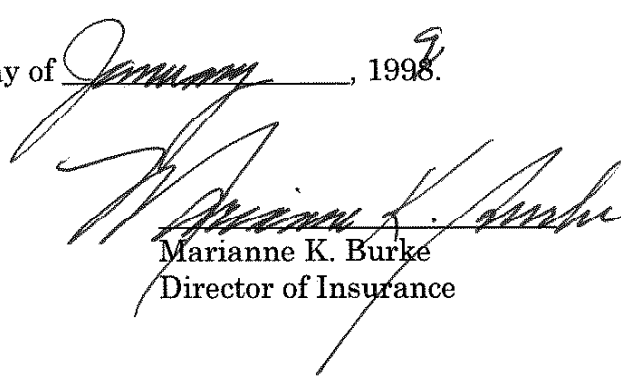
BRUCE M. BOTELHO  
ATTORNEY GENERAL

By:   
Signe P. Andersen  
Assistant Attorney General

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 25<sup>th</sup> day of January, 1998.

  
Marianne K. Burke  
Director of Insurance