

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26

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

In the Matter of: )  
)  
ARCTIC MORTGAGE INSURANCE COMPANY )  
AGENCY, INC. and NATHANIEL D. GREEN, )  
)  
Licensees. )  
\_\_\_\_\_ )

Case No. D 01-29

STIPULATED AGREEMENT AND ORDER

The Division of Insurance, (division) and Arctic Mortgage Insurance Company Agency, Inc. (AMIC) and Nathaniel D. Green, (Mr. Green), the licensees in this case, stipulate and agree that the failure to timely renew firm license #8139 and individual in a firm license #3659, and the unlicensed activity that occurred during the time the licenses were in lapse status are resolved as follows:

1. AMIC and Mr. Green admit that the firm insurance license was in lapse status from January 12, 2001 through July 13, 2001, and that Mr. Green's license was in lapse status from January 13, 2000 through July 13, 2001. During that time, AMIC and Mr. Green transacted the business of insurance (over 1,000 transactions), in violation of AS 21.27.380(b).
2. Mr. Green acknowledges that he failed to submit the renewal paperwork for the licenses in a timely manner and, after his initial submissions, it was necessary for him to provide additional information and fees to the division before the licenses could be renewed.

1 During this process, Mr. Green received several communications from the division reminding  
2 him that he and the firm were not licensed to transact the business of insurance.

3 3. Prior to this instance, AMIC and Mr. Green have never allowed their  
4 Alaska insurance licenses to lapse and, to the division's knowledge, they have not engaged in  
5 unlicensed activity.  
6

7 4. AMIC and Mr. Green jointly and severally agree to pay a civil penalty  
8 under AS 21.27.440(a) of \$25,000, with \$12,500 suspended, which consolidates an amount for  
9 the compensation improperly earned during the unlicensed period and for the numerous  
10 violations of the insurance code. The unsuspended portion of the civil penalty is due and  
11 payable within twelve months from at the date this agreement and order is signed by the  
12 director.  
13

14 5. In the event AMIC or Mr. Green violates the insurance code or  
15 applicable regulations during the next two years, in particular fails to renew a license timely, the  
16 suspended portion of the penalty referenced in paragraph 4 will be reinstated. AMIC and Mr.  
17 Green also will be subject to any and all sanctions authorized by the insurance code including  
18 imposition of additional fines or penalties.  
19

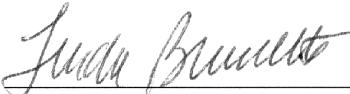
20 6. By signing this agreement, AMIC and Mr. Green understand and agree  
21 that any failure to comply with the conditions of this agreement will be grounds to revoke,  
22 suspend, or not renew Alaska insurance licenses #8139 and #3659.  
23

24 7. AMIC and Mr. Green understand that this agreement is not binding on  
25 the parties unless and until the director signs the order approving the agreement.  
26

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26

DATED: 1.8.02

DIVISION OF INSURANCE

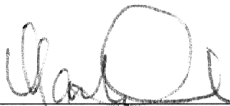
By:   
Linda Brunette  
Licensing Supervisor

DATED: 12/31/01

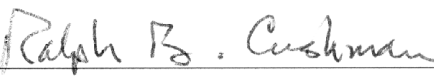
ARCTIC MORTGAGE INSURANCE  
COMPANY AGENCY, INC.

By:   
Nathaniel D. Green  
Principal/Compliance Officer

DATED: 12/31/01

  
Nathaniel D. Green


DATED: 1/2/02

  
for James H. McCollum, Attorney for Arctic  
Mortgage Insurance Company Agency, Inc. and  
Nathaniel D. Green

Approved as to form and content:

DATED: 1/3/02

BRUCE M. BOTELHO  
ATTORNEY GENERAL

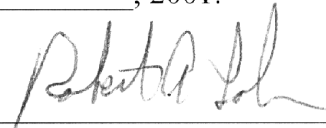
By:   
Nathaniel B. Atwood  
Assistant Attorney General

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26

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 10th day of January, 200<sup>2</sup>7.



Robert A. Lohr  
Director of Insurance

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