

STATE OF ALASKA
DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT
DIVISION OF INSURANCE
ROBERT B. ATWOOD BUILDING
550 WEST SEVENTH AVENUE, SUITE 1560
ANCHORAGE, ALASKA 99501-3567
PHONE: (907) 269-7900
FAX: (907) 269-7910
TDD: (907) 465-5437

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

In the Matter of:)
)
KAREN S. PIERCE,)
)
Licensee.)
_____)

Case No. D 04-01

STIPULATED AGREEMENT AND ORDER

The Division of Insurance (division) and Karen S. Pierce (Ms. Pierce), the licensee in this case, stipulate and agree that the failure to timely renew license #10678 and the unlicensed activity that occurred during the time the license was in lapse status are resolved as follows:

1. Ms. Pierce admits that, between November 15, 2002 and February 7, 2003, she transacted the business of insurance, in violation of AS 21.27.380.
2. Prior to this instance, to the division's knowledge, Ms. Pierce had not engaged in unlicensed activity.
3. Ms. Pierce agrees to pay a civil penalty under AS 21.27.440 of \$715 for the unlicensed activity that occurred between November 15, 2002 and February 7, 2003, with \$215 suspended. The unsuspended portion of the penalty is payable at the time the director signs the order approving this agreement.
4. In the event Ms. Pierce violates the insurance code or applicable regulations during the next two years, the suspended portion of the fine referenced in paragraph

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3 will be reinstated. Ms. Pierce also will be subject to any and all sanctions authorized by the insurance code including imposition of additional fines or penalties.

5. By signing this agreement, Ms. Pierce understands and agrees that any failure to comply with the conditions of this agreement will be grounds to revoke, suspend, or not renew producer license #10678.

6. Ms. Pierce understands that this agreement is not binding on the parties unless and until the director signs the order approving the agreement.

DATED: 3/4/04

DIVISION OF INSURANCE

By: 
Linda Brunette
Program Coordinator


DATED: 2-18-04


Karen S. Pierce

Approved as to form and content:

DATED: 3/9/04

GREGG D. RENKES
ATTORNEY GENERAL

By: 
Nathaniel B. Atwood
Assistant Attorney General

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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 March, 2004.



Linda S. Hall
Director of Insurance