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

In the Matter of:)
JOHN K. BAKER,)
)
Licensee.)
_____)

Case No. D 05-03

STIPULATED AGREEMENT AND ORDER

The Division of Insurance (division) and John K. Baker (Mr. Baker), the licensee in this case, stipulate and agree to the following:

I. BACKGROUND

A. North Country Credit Union merged with Credit Union 1 effective January 1, 2004. Mr. Baker, who had been an employee of North Country, became an employee of Credit Union 1 and applied for a license as an individual in a firm insurance producer license in April 2004. The division issued him a license effective May 13, 2004 under #38823.

B. According to information Credit Union 1 and Mr. Baker provided to the division, Mr. Baker transacted the business of insurance between January 1, 2004 and April 27, 2004, before he was licensed, in violation of AS 21.27.380.

C. The director has fully reviewed Mr. Baker's file.

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II. TERMS OF AGREEMENT

1. Mr. Baker agrees to pay a civil penalty under AS 21.27.440 of \$500 for the unlicensed activity that occurred between January 1, 2004 and April 27, 2004, with \$250 suspended. The unsuspended portion of the penalty is payable at the time Mr. Baker is notified that the director has signed the order approving this agreement.

2. In the event Mr. Baker violates the insurance code or applicable regulations during the next two years, the suspended portion of the fine referenced in paragraph 1 will be reinstated. Mr. Baker also will be subject to any and all sanctions authorized by the insurance code including imposition of additional fines or penalties.

3. By signing this agreement, Mr. Baker understands and agrees that any failure to comply with the conditions of this agreement will be grounds to revoke, suspend, or not renew firm branch producer license #38823.

4. Mr. Baker understands that this agreement is not binding on the parties unless and until the director signs the order approving the agreement.

DATED: 3/16/05

DIVISION OF INSURANCE

By: 
Linda Brunette
Program Coordinator

DATED: 3/9/05


John K. Baker

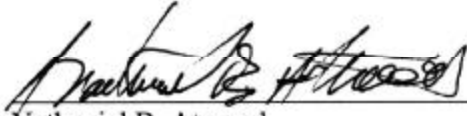
STATE OF ALASKA
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Approved as to form and content:

DATED: 3/22/05


SCOTT J. NORDSTRAND
ACTING ATTORNEY GENERAL

By: 
Nathaniel B. Atwood
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 23rd day of March, 2005.


Linda S. Hall
Director of Insurance