

STATE OF ALASKA
DEPARTMENT OF COMMERCE, COMMUNITY, AND ECONOMIC DEVELOPMENT
DIVISION OF INSURANCE
550 WEST SEVENTH AVENUE, SUITE 1560
ANCHORAGE, ALASKA 99501-3567
PHONE: (907) 269-7900
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STATE OF ALASKA

DEPARTMENT OF COMMERCE, COMMUNITY, AND ECONOMIC DEVELOPMENT

DIVISION OF INSURANCE

In the Matter of:)
AIG MARKETING, INC. (LAKE MARY, FL))
and AIG MARKETING, INC. (VESTAL, NY),)
Licensees.)
_____)

Case No. D 05-08

STIPULATED AGREEMENT AND ORDER

The Division of Insurance (division) and AIG Marketing, Inc. (Lake Mary, FL) and AIG Marketing, Inc. (Vestal, NY) (collectively AIGM), the licensees in this matter, agree that the failure to timely renew licenses #24790 and #24786 and the unlicensed activity that occurred during the time the licenses were in lapse status are resolved as follows:

I. BACKGROUND

A. On July 25, 2003, the division notified AIGM that the firm licenses at the Lake Mary, FL and Vestal, NY locations had lapsed. These licenses were subsequently reinstated effective January 9, 2004.

B. According to the statement provided to the division, AIGM, a direct marketer, wrote approximately 730 policies through its four call centers between July 25, 2003 and January 9, 2004. Since only two of the four call center licenses had lapsed and AIGM cannot distinguish which call center wrote which policy, one-half of the policies, or 365, are attributable to the unlicensed locations.

D. The director has fully reviewed the files of AIGM.

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1 II. TERMS OF AGREEMENT

2 1. AIGM agrees to pay a civil penalty under AS 21.27.440 of \$5,000 for the
3 unlicensed activity that occurred between July 25, 2003 and January 9, 2004, with \$2,500
4 suspended. The unsuspended portion of the penalty is payable at the time AIGM is notified that
5 the director has signed the order approving this agreement.

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

10 3. By signing this agreement, AIGM understands and agrees that any failure
11 to comply with the conditions of this agreement will be grounds to revoke, suspend, or not
12 renew firm producer licenses #24790 and #24786.

13 4. AIGM understands that this agreement is not binding on the parties
14 unless and until the director signs the order approving the agreement.

15 DATED: 5/19/05

16 DIVISION OF INSURANCE

17 By: 
18 Linda Brunette
19 Program Coordinator

20 DATED: 6/9/05

21 AIG MARKETING, INC. (LAKE MARY, FL)
22 and AIG MARKETING, INC. (VESTAL, NY)

23 By: 
24 Regina M. McLarnon
25 Compliance Officer


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Approved as to form and content:

DATED: 6/8/05

DAVID W. MARQUEZ
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 8th day of June, 2005.


Linda S. Hall
Director of Insurance