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

In the Matter of:)
ADRIAN N. BAKER & COMPANY and,)
ADRIAN N. BAKER, COMPLIANCE OFFICER)
Licensees.)
_____)

Case No. D 05-21

STIPULATED AGREEMENT AND ORDER

The Division of Insurance (division) and Adrian N. Baker & Company (ANB) and Adrian N. Baker (Mr. Baker), the licensees in this case, stipulate and agree that the unlicensed activity that occurred during the time that the Alaska insurance licenses of ANB and Mr. Baker had lapsed is resolved as follows:

1. ANB was first issued firm producer license #7829 in 1982 and Mr. Baker was first issued individual in a firm producer license #802 also in 1982.
2. In September 1998 the division sent ANB a renewal application. Since the division did not receive a renewal application from ANB, on December 31, 1998 the division notified ANB that the firm license had lapsed for failure to renew and that neither the firm nor any one representing the firm was authorized to transact insurance in Alaska until the license was reinstated. Mr. Baker was also notified that his license would lapse unless the firm license was reinstated.
3. Although Mr. Baker and ANB assert that they never received the renewal application, the mailing was not returned to the division and a licensee is responsible for

1 renewing and maintaining a current license. The licenses were subsequently reinstated effective
2 September 30, 2002.

3 4. ANB and Mr. Baker admit that, between December 31, 1998 and
4 September 30, 2002, they transacted the business of insurance, in violation of AS 21.27.380.

5 5. Prior to the occurrences referenced in this agreement, to the division's
6 knowledge, ANB and Mr. Baker have not engaged in unlicensed activity or otherwise violated
7 the insurance code. The division recognizes the many years of the firm's and Mr. Baker's,
8 involvement in insurance brokerage business with a near spotless record.

9 6. ANB and Mr. Baker agree to pay a civil penalty under AS 21.27.440 of
10 \$131,866, which approximates the amount of compensation earned for the activity that
11 occurred between December 31, 1998 and September 30, 2002, with \$100,000 suspended. The
12 unsuspended portion of the penalty is payable within one year of the date that the director signs
13 the order approving this agreement.

14 7. In the event ANB or Mr. Baker violates the insurance code or applicable
15 regulations during the next two years, the suspended portion of the penalty referenced in
16 paragraph 6 will be reinstated. ANB and Mr. Baker also will be subject to any and all sanctions
17 authorized by the insurance code including imposition of additional fines or penalties.

18 8. By signing this agreement, ANB and Mr. Baker understand and agree
19 that any failure to comply with the conditions of this agreement will be grounds to revoke,
20 suspend, or not renew insurance licenses #7829 and #802.

21 9. ANB and Mr. Baker understand that this agreement is not binding on the
22 parties unless and until the director signs the order approving the agreement.

1 DATED: 11/9/05

DIVISION OF INSURANCE

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4 By: Linda Brunette
Linda Brunette
Program Coordinator

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7 DATED: 10/6/05

ADRIAN N. BAKER & COMPANY

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10 By: Adrian N. Baker
Adrian N. Baker
Compliance Officer

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13 DATED: 10/6/05

14 Adrian N. Baker
Adrian N. Baker

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17 Approved as to form and content:

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19 DATED: 12/6/05

DAVID W. MARQUEZ
ATTORNEY GENERAL

20
21 By: Nathaniel B. Atwood
Nathaniel B. Atwood
Assistant Attorney General

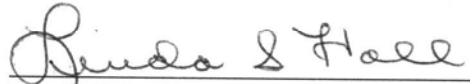
STATE OF ALASKA
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ORDER

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 7th day of December, 2005.



Linda S. Hall
Director of Insurance