

STATE OF ALASKA

DEPARTMENT OF COMMERCE, COMMUNITY, AND ECONOMIC DEVELOPMENT

DIVISION OF INSURANCE

In the Matter of: )  
 CREDIT UNION 1, )  
 )  
 Licensee. )  
 \_\_\_\_\_ )

Case No. D 08-02

STIPULATED AGREEMENT AND ORDER

The Division of Insurance (division) and Credit Union 1 (CU1), the licensee in this case, stipulate and agree to the following:

1. On or about February 29, 2008, the credit limited producer license of Heather L. Lewis lapsed for failure to timely renew. Ms. Lewis is employed by CU1. During the time Ms. Lewis did not hold a valid license she was involved in one insurance transaction in violation of the Alaska insurance code.

2. It is the responsibility of Ms. Lewis' employer and its compliance officer to ensure that the firm and its employees comply with the Alaska insurance code. Prior to this instance, to the division's knowledge, CU1 had not engaged in unlicensed activity or otherwise violated the insurance code.

3. In March of 2005 CU1 entered into a stipulated agreement with the division, Case No. D 05-02, regarding unlicensed activity of the firm and one of its employees.

4. CU1 agrees to pay a civil penalty under AS 21.27.440 of \$2,000 for this second instance of unlicensed activity, with \$1,000 suspended. The unsuspended portion of the

STATE OF ALASKA  
 DEPARTMENT OF COMMERCE, COMMUNITY, AND ECONOMIC DEVELOPMENT  
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1 penalty is payable at the time CU1 is notified that the director has signed the order approving  
2 this agreement.

3 5. In the event CU1 violates the insurance code or applicable regulations  
4 during the next two years, the suspended portion of the fine referenced in paragraph 4 will be  
5 reinstated. CU1 also will be subject to any and all sanctions authorized by the insurance code  
6 including imposition of additional fines or penalties.

7 6. By signing this agreement, CU1 understands and agrees that any failure  
8 to comply with the conditions of this agreement will be grounds to revoke, suspend, or not  
9 renew firm producer license #9149. CU1 also understands and agrees that subsequent  
10 violations of the Alaska insurance code by the firm or any of the firm's employees, whether  
11 within the next two years or later, will result in severe administrative action against CU1 and its  
12 compliance officer as such violations we be considered wilful violations of the insurance code.

13 7 CU1 understands that this agreement is not binding on the parties unless  
14 and until the director signs the order approving the agreement.

15  
16  
17 DATED: 6/4/08

DIVISION OF INSURANCE

18  
19 By: 

Linda Brunette  
Program Coordinator

20  
21  
22 DATED: 5/30/08

CREDIT UNION 1

23  
24 By: 

Davina S. Napier  
Compliance Officer

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Approved as to form and content:

DATED: 6/9/08

TALIS J. COLBERG  
ATTORNEY GENERAL

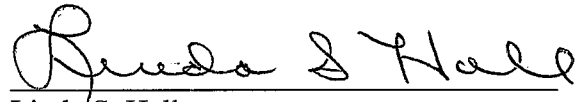
By: 

Daniel Wilkerson  
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 9<sup>th</sup> day of June, 2008.



Linda S. Hall  
Director of Insurance