

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, & ECONOMIC DEVELOPMENT
DIVISION OF INSURANCE

In the Matter of:)
)
FRED ADKERSON, INC., dba)
FRED'S BAIL BONDING)
)
Licensee.)
_____)

Case No. D 10-03

STIPULATED AGREEMENT AND ORDER

The Division of Insurance (division) and Fred Adkerson, Inc., dba Fred's Bail Bonding (Fred's), the licensee in this case, stipulate and agree to the following:

I. BACKGROUND

A. The division conducted an examination of Fred's and issued Examination Report and Order No. FE 09-01, which was sent to Fred's on or about December 9, 2009. The report listed seven findings and recommendations that need to be implemented to ensure that Fred's fully complies with Alaska insurance law.

B. The report listed five areas where Fred's was out of compliance with Alaska's insurance laws, which makes Fred's subject to civil penalties under AS 21.27.440

II. TERMS OF AGREEMENT

1. Fred's agrees to pay a civil penalty under AS 21.27.440 in the amount of \$50,000, with \$20,000 suspended. The unsuspended penalty is payable within three months of the date that Fred's is notified that the director has signed the order approving this agreement.

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1 2. In the event Fred's violates the insurance code or applicable regulations
2 during the next two years, the suspended portion of the fine referenced in paragraph 1 will be
3 reinstated. Fred's also will be subject to any and all sanctions authorized by the insurance code
4 including imposition of additional fines or penalties.
5

6 3. By signing this agreement, Fred's understands and agrees that any failure
7 to comply with the conditions of this agreement will be grounds to revoke, suspend, or not
8 renew Alaska insurance license #7986.

9 7. Fred's understands that this agreement is not binding on the parties
10 unless and until the director signs the order approving the agreement.
11

12
13 DATED: 1/21/10

DIVISION OF INSURANCE

14
15 By: 

Gloria G. Glover
Chief Financial Examiner

16
17
18
19 DATED: 1/20/2010

FRED ADKERSON, INC., dba
FRED'S BAIL BONDING

20
21
22 By: 

Fred P. Adkerson
Compliance Officer

1 Approved as to form and content:

2 DATED: 1/26/10

DANIEL S. SULLIVAN
ATTORNEY GENERAL

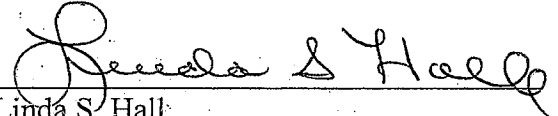
4 By: 

5 Daniel Wilkerson
6 Assistant Attorney General

7
8 ORDER

9 IT IS ORDERED that this Stipulated Agreement and Order is adopted in full
10 resolution of the issues in this case, and shall constitute the final order in this matter.

11 DATED this 29th day of JANUARY, 2010.

13 
14 Linda S. Hall
15 Director of Insurance

I hereby certify that a copy of the document(s) listed below was distributed to the below-listed parties and files by mail or by personal delivery. The original document has been forwarded to the Juneau office of the Division of Insurance for official filing.

Stipulated Agreement and Order, signed by the Director of Insurance on January 29, 2010, in Case No. D 10-03, In the Matter of Fred Adkerson, Inc., d/b/a Fred's Bail Bonding, Licensee.

Daniel Wilkerson
Assistant Attorney General
Department of Law

Gloria G. Glover
Chief Financial Examiner
Division of Insurance

Fred P. Adkerson
Compliance Officer
Fred Adkerson, Inc.,
d/b/a Fred's Bail Bonding
2550 Denali Street, Ste. 1302
Anchorage, AK 99503
(certified mail)

Licensing file
Division of Insurance

Dated: February 1, 2010 in Anchorage, Alaska.



Barbara Karl