

STATE OF ALASKA
DEPARTMENT OF COMMERCE, COMMUNITY AND ECONOMIC DEVELOPMENT
DIVISION OF INSURANCE
550 WEST SEVENTH AVENUE, SUITE 1560
ANCHORAGE, ALASKA 99501-3667
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STATE OF ALASKA
DEPARTMENT OF COMMERCE, COMMUNITY, AND ECONOMIC DEVELOPMENT
DIVISION OF INSURANCE

In the Matter of:)
)
MARSHALL W. JOSEPH AND BENEFIT)
ADMINISTRATIVE SYSTEMS LLC)
)
Licensees)
)
)

Case No. D 14-06

STIPULATED AGREEMENT AND ORDER

The Division of Insurance (division), Marshall W. Joseph (Joseph) and Benefit Administrative Systems LLC (Benefit), the licensees in this case, stipulate and agree to the following:

I. BACKGROUND

- A. Joseph holds insurance producer license number 85134 and is the licensee designated by Benefit under AS 21.27.020(c)(3) as the compliance officer for Benefit.
- B. Benefit is licensed for producer authority under number 85118.
- C. On or about February 22, 2012, the division sent Joseph a notice to remind him to renew his license.
- D. On or about May 4, 2013, the division notified Joseph that his license lapsed for failure to renew. The lapse notice stated a person may not act or represent to be an

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2 insurance producer during the time a license has lapsed, and that penalties are provided for
3 transacting business without a valid license.

4 E. As part of the filing requirements to reinstate his license, Joseph provided
5 notarized statements to the division indicating whether Benefit continued to transact business
6 as a producer during the period in which no individual was appropriately licensed as the firm's
7 compliance officer. These statements indicated that numerous transactions occurred during the
8 unlicensed period, May 4, 2012 through August 12, 2013, with \$8,401.17 earned in
9 commissions and \$106,204.92 in services and/or broker fees. These transactions subject Joseph
10 and Benefit to civil penalties under AS 21.27.440.

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12 II. TERMS OF AGREEMENT

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14 1. Joseph and Benefit agree to pay a civil penalty under AS 21.27.440 in the
15 amount of \$114,606.09 for the unlicensed activity that occurred from May 4, 2012 through
16 August 12, 2013, with \$94,606.09 suspended. The unsuspended penalty of \$20,000 is payable
17 within three months of the time Joseph and Benefit have been notified that the director has
18 signed the order adopting this agreement.

19
20 2. In the event that Joseph and Benefit violate Alaska insurance laws during the
21 next two years, the suspended portion of the penalty referenced in paragraph one will be
22 reinstated. Joseph and Benefit also will be subject to any and all sanctions authorized by the
23 insurance laws including imposition of additional penalties.

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3. By signing this agreement, Joseph and Benefit understand and agree that any failure to comply with the conditions of this agreement will be grounds to revoke, suspend, or not renew Alaska insurance producer license numbers 85134 and 85118.

4. Joseph and Benefit understand that this agreement is not binding on the parties unless and until the director signs the order adopting this agreement.

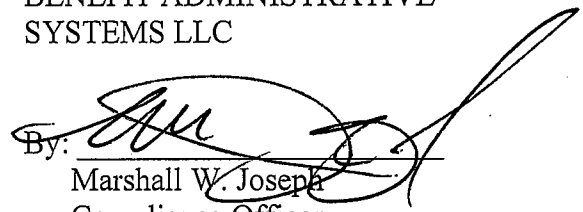
DATED: 4-4-14

DIVISION OF INSURANCE

By: 
Linda Brunette
Program Coordinator

DATED: _____

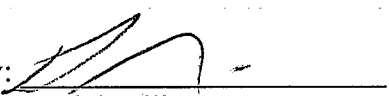
MARSHALL W. JOSEPH AND
BENEFIT ADMINISTRATIVE
SYSTEMS LLC

By: 
Marshall W. Joseph
Compliance Officer
Benefit Administrative Systems LLC

Approved as to form and content:

DATED: 4/9/14

MICHAEL C. GERAGHTY
ATTORNEY GENERAL

By: 
Daniel Wilkerson
Assistant Attorney General

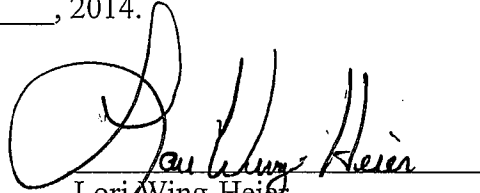
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ORDER

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 10th day of April, 2014.


Lori Wing-Heier
Director

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