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STATE OF ALASKA

DEPARTMENT OF COMMERCE, COMMUNITY, AND ECONOMIC DEVELOPMENT

DIVISION OF INSURANCE

In the Matter of: )  
)  
INSURANCE MAX LLC )  
)  
Licensee )  
\_\_\_\_\_ )

Case No. D 15-16

**STIPULATED AGREEMENT AND ORDER**

The Division of Insurance (division) and Insurance Max LLC (Insurance Max), the licensee in this case, stipulate and agree that the unlicensed activity that occurred during the time the firm was not appropriately licensed is resolved as follows:

I. BACKGROUND

A. On or about July 15, 2015, Insurance Max contacted the division regarding a change in the firm's federal employer identification number (FEIN). When a change in a licensed firm's FEIN occurs, the firm must notify the division to have its existing Alaska license cancelled and must apply for a new license under the new FEIN.

B. On or about July 16, 2015, the division issued Insurance Max a new firm producer license (license number 100120613).

C. As part of the filing requirements to obtain its new license, Insurance Max provided a notarized statement to the division indicating whether any producer business had been transacted while the firm was not appropriately licensed. This statement indicated that

1  
2 1,648 policies were written between January 9, 2014 and July 22, 2015 with \$334,328.85  
3 earned in compensation. These transactions subject Insurance Max to civil penalties under  
4 AS 21.27.440.

5 II. TERMS OF AGREEMENT

6  
7 1. Insurance Max agrees to pay a civil penalty under AS 21.27.440 in the  
8 amount of \$334,328.85 with \$324,328.85 suspended for the unlicensed activity that occurred  
9 between January 9, 2014 and July 22, 2015. The unsuspended penalty of \$10,000 is payable  
10 within six months from the time Insurance Max is notified that the director has signed the order  
11 approving this agreement.

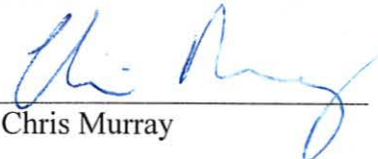
12  
13 2. In the event Insurance Max violates Alaska's insurance laws during the next  
14 two years, the suspended portion of the penalty referenced in paragraph 1 will be reinstated.  
15 Insurance Max also will be subject to any and all sanctions authorized by the insurance laws  
16 including imposition of additional penalties.

17  
18 3. By signing this agreement, Insurance Max understands and agrees that any  
19 failure to comply with the conditions of this agreement will be grounds to revoke, suspend, or  
20 not renew Alaska firm insurance producer license No. 100120613.

21  
22 4. Insurance Max understands that this agreement is not binding on the parties  
23 unless and until the director signs the order approving the agreement.

24 DATED: 10/1/15

DIVISION OF INSURANCE

25 By:   
Chris Murray

26 Stipulated Agreement and Order  
Insurance Max LLC  
Case No. D 15-16


STATE OF ALASKA  
DEPARTMENT OF COMMERCE, COMMUNITY AND ECONOMIC DEVELOPMENT  
DIVISION OF INSURANCE  
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IF YOU NEED HEARING ASSISTANCE, PLEASE CALL ALASKA RELAY AT 711

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Program Coordinator

DATED: 9-16-2015


INSURANCE MAX LLC

By:   
Max Lamoreaux  
Compliance Officer

Approved as to form and content:

DATED: 10/20/15

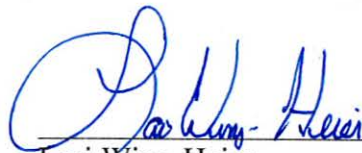
CRAIG W. RICHARDS  
ATTORNEY GENERAL

By:   
Erin Egan  
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 3<sup>rd</sup> day of November, 2015.

  
Lori Wing-Heier  
Director