

STATE OF ALASKA
DEPARTMENT OF COMMERCE, COMMUNITY AND ECONOMIC DEVELOPMENT
DIVISION OF INSURANCE
550 WEST SEVENTH AVENUE, SUITE 1560
ANCHORAGE, ALASKA 99501-3567
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STATE OF ALASKA

DEPARTMENT OF COMMERCE, COMMUNITY, AND ECONOMIC DEVELOPMENT

DIVISION OF INSURANCE

In the Matter of:)
)
WORLDWIDE FACILITIES, INC.,)
)
Licensee.)
_____)

Case No. D 13-08

STIPULATED AGREEMENT AND ORDER

The Division of Insurance (division) and Worldwide Facilities, Inc.
(Worldwide), the licensee in this case, stipulate and agree to the following:

I. BACKGROUND

- A. Worldwide holds surplus lines broker and firm insurance producer license #9718.
- B. Under AS 21.06.130, the division performed a limited and targeted premium tax audit of Worldwide covering the period of January 1, 2011 through December 31, 2012. The audit was completed and a report and order approving the report were issued May 21, 2013 under number TA 13-01. Both were sent to Worldwide on May 30, 2013.
- C. The audit report identified a violation of AS 21.34 that is within the control of Worldwide to correct in order to comply with Alaska insurance laws.
- D. The violation of AS 21.34 subjects Worldwide to civil penalties under AS 21.34.230.

II. TERMS OF SETTLEMENT

- 1. The division agrees that any future audit performed on Worldwide

1 related hereto will cover calendar years starting with 2014 or later but not any year before 2014.

2
3 2. Worldwide agrees to pay a civil penalty under AS 21.34.230 in the
4 amount of \$10,000, with \$5,000 suspended. The unsuspended penalty is payable within three
5 months from the time that Worldwide is notified that the director has signed the order
6 approving this agreement.

7 3. In the event Worldwide violates the Alaska insurance laws during the
8 next two calendar years (2014 and 2015), the suspended portion of the penalty referenced in
9 paragraph 2 will be reinstated. Worldwide also will be subject to any and all sanctions
10 authorized by the insurance laws including imposition of additional penalties.

11 4. By signing this agreement, Worldwide understands and agrees that any
12 failure to comply with the terms of this agreement may be grounds to revoke, suspend, or non-
13 renew Alaska surplus lines broker and firm insurance producer license #9718.

14 5. Worldwide understands that this agreement is not binding on the parties
15 unless and until the director signs the order approving the agreement.

16
17 DATED: 8/5/13

DIVISION OF INSURANCE

18
19 By: Rebecca Nesheim
20 Rebecca Nesheim
21 Tax Auditor

22
23 DATED: 7/23/13

WORLDWIDE FACILITIES, INC.

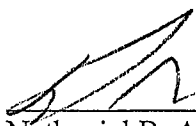
24
25 By: Davis D. Moore
26 Davis D. Moore
Compliance Officer

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Approved as to form and content:

DATED: 8/14/13


MICHAEL C. GERAGHTY
ATTORNEY GENERAL

By:  FOR _____
Nathaniel B. Atwood
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 16th day of August, 2013.



Bret S. Kolb
Director

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