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MCCREADIE to transact insurance business in Alaska. This license expires in December 18 of odd numbered years.

B. On October 6, November 8, and December 6, 2022, the Division provided **MCCREADIE & MCCREADIE** renewal notices informing of the impending expiration date of December 18, 2022.

C. On December 18, 2022, **MCCREADIE & MCCREADIE's** license expired for failure to renew.

D. On January 5, 2023, expiration notice was provided to **MCCREADIE & MCCREADIE** informing that the firm's license had expired for failure to renew.

E. On February 16, 2024, **MCCREADIE & MCCREADIE** applied to reinstate its license.

F. During an internal audit the Division discovered that **MCCREADIE & MCCREADIE** issued policies between December 18, 2022, and June 6, 2023, without a valid license.

G. On February 20, 2024, the Division sent correspondence to **MCCREADIE & MCCREADIE** of firms unlicensed activity and requested the firm to provide a Business Transaction Form (BTF).

H. On February 15, 2024, Bruce McCreadie Authorized Submitter for **MCCREADIE & MCCREADIE** provided with the Division firms BTF form in support of its reinstatement application. Upon review of the BTF, it was revealed three (3) policies were sold between December 18, 2022,

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and June 6, 2023, resulting in \$2460 commission during a period when their license was expired.

I. On April 1, 2024, **MCCREADIE & MCCREADIE**'s license was reinstated.

J. On April 18, 2024, the Division sent correspondence a proposed settlement to **MCCREADIE & MCCREADIE** assessing a civil penalty in the amount of \$2460 with \$1476 suspended. The unsuspended penalty of \$984 is payable to the Division.

K. On May 2, 2024, **MCCREADIE & MCCREADIE** accepted the proposed agreement.

II. TERMS OF AGREEMENT

A. Between December 18, 2022, and June 6, 2023, three (3) total policies were transacted prior to the license reinstatement date of April 1, 2024, and were in violation of Alaska Statute (AS) 21.27.010 which subjects **MCCREADIE & MCCREADIE** to civil penalties. AS 21.27.440(a) provides that "in addition to any other penalties provided by law, a person that the director determines under AS 21.06.170-21.06.240 has violated the provisions of this chapter is subject to (1) a civil penalty equal to the compensation promised, paid, or to be paid, directly or indirectly, to a person in regard to each violation; (2) either a civil penalty of not more than \$10,000 for each violation or a civil penalty of not more than \$25,000 for each violation if the director determines that the person willfully violated the provisions of this chapter; and (3) denial, nonrenewal,

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suspension, or revocation of a license.” The director has the latitude to impose civil penalties against a person who has violated Alaska’s insurance laws.

B. **MCCREADIE & MCCREADIE** further agrees to pay the civil penalty in the amount of \$2460 for activity that occurred prior to the reinstatement of firm license with \$1476 suspended. The unsuspended portion of \$984 must be received by the Division within 30 days of the signature finalizing this agreement.

C. In the event **MCCREADIE & MCCREADIE** is found to have violations of the Alaska insurance laws during the next two years, the suspended portion of the penalty of \$984 referenced in section II. B. will be reinstated. **MCCREADIE & MCCREADIE** also will be subject to any and all sanctions authorized by the insurance laws including imposition of additional penalties regarding any such violation.

D. By signing this agreement, **MCCREADIE & MCCREADIE** understands and agrees that any failure to comply with the terms of this agreement will be grounds to revoke, suspend, or non-renew license number 100152959.

E. **MCCREADIE & MCCREADIE** understands that this agreement is not binding on the parties unless and until the director signs the order approving the agreement.

DATED: 7/12/2024

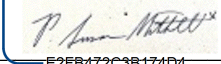
DocuSigned by:
Bruce McCreddie
By: _____
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MCCREADIE & MCCREADIE INC
Licensee

MCCREADIE & MCCREADIE INC
Stipulated Agreement and Order
D24-22

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Approved as to form and content:

DATED: 7/12/2024

DocuSigned by:

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Susan Mitchell
Assistant Attorney General

ORDER

IT IS FURTHER ORDERED that this Stipulated Agreement and Order is adopted in full resolution of the civil liability issues between the parties to this agreement in these cases and shall constitute the final order in these matters.

DATED this 15th day of July, 2024.

DocuSigned by:

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LORI WING-HEIER, DIRECTOR
DIVISION OF INSURANCE

Delivered Electronically

Mailed Certified:

I hereby certify that, on the _____ day of _____, 2024, I mailed copies of the accusation to:

MCCREADIE & MCCREADIE INC
4182 SAND HILL LANE
HIGHLANDS RANCH, COLORADO 80126
United States

DocuSigned by:

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