

CERTIFIED MAIL
RETURN RECEIPT REQUESTED

STATE OF ALASKA
DEPARTMENT OF COMMERCE, COMMUNITY AND ECONOMIC
DEVELOPMENT

DIVISION OF INSURANCE
550 W. 7th AVENUE, SUITE 1560
ANCHORAGE, ALASKA 99501-3567

Order No. SR 23-11) Revocation of Insurance
In the Matter of) Producer License Pursuant
DUY PHAM LAM CO) to AS 21.27.440
NPN No. 16234221)

ACCUSATION & ORDER OF REVOCATION

1. On or about November 21st, 2022, the Alaska Department of Commerce, Community and Economic Development, Division of Insurance (Division) issued a resident Insurance Producer license with Health authority, license number 3002265959, to engage in the business of insurance to **DUY PHAM LAM CO (DUY CO)**, domiciled in the State of Texas.
2. On or about December 20th, 2022, the Division received notice from the CMS Agent Broker Help Desk of a Termination for Cause (TFC) for **DUY CO**. This termination states that the individual had sold insurance in the State of Alaska without the proper authority or appointments.

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DIVISION OF INSURANCE
550 W. 7th AVENUE, SUITE 1560
ANCHORAGE, ALASKA 99513-3567
PHONE: (907) 269-7900

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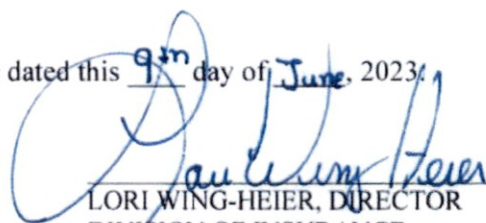
3. On December 27th, 2022, the Licensing section of the Division referred **DUY CO's** TFC notice from CMS to the Investigations section of the Division, who initiated an investigation into **DUY CO**. This case was assigned to **Investigator John Holley (Inv. HOLLEY)**.
4. On December 28th, 2022, **Inv. HOLLEY** sent a letter, and a copy of a Business Transaction Form for Producers (BTF), to **DUY CO** utilizing the listed mailing address on the insurance license profile. In the letter **Inv. HOLLEY** informed **DUY CO** of the allegations against them and requested a complete BTF for Producers be returned to the Division. On January 30th, 2023, a USPS Certificate of Receipt was received that indicated that the letter and form had been received and signed for on January 25th, 2023, by **DUY CO**. No response was received.
5. The investigation concluded with a recommendation to revoke **DUY CO's** license due to the TFC supplied by CMS on December 20th, 2022.
6. Alaska Statute (AS) 21.27.010(a) states in part that "...a person may not act as or represent to be an insurance producer, managing general agent, or surplus lines broker in this state or relative to a subject resident, located, or to be performed in this state unless licensed under this chapter."
7. Alaska Statutes (AS) 21.27.410 (a)(8) further states, "the conduct of affairs under a license if the licensee exhibits conduct considered by the director to reflect incompetence or untrustworthiness, or to be a source of potential injury and loss to the public;"

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8. Lastly, AS 21.27.440(a) provides that "in addition to any other penalties provided by law, a person that the director of the division 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, suspension, or revocation of a license."


IT IS HEREBY ORDERED, under the provisions of AS 21.27.440, that **DUY PHAM LAM CO's** Insurance Producer license 3002265959 is **REVOKED** for a period of one year.

This Order is effective dated this 9th day of June, 2023.


LORI WING-HEIER, DIRECTOR
DIVISION OF INSURANCE

I hereby certify that, on the 9th day of June, 2023, I mailed copies of the accusation to:

DUY PHAM LAM CO
11115 COPPER SHORES LN
RICHMOND, Texas 77406
United States


Marnellie Bembulat