

**State Farm**



Jim Kelly, State Farm Agent  
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March 26, 2015

Representative Kurt Olson  
Chair, House Labor and Commerce Committee  
State Capitol  
Juneau, AK 99801-1182

Dear Representative Olson:

I am writing to respectfully ask that you consider supporting and passing House Bill 12.

As a part of my role as an independent contractor agent for State Farm Insurance Companies, I market and sell insurance and bank products on behalf of State Farm Insurance and State Farm Bank. Under current Alaska law, not only must I be licensed as a Mortgage Loan Originator, I must also be licensed as Mortgage Broker, simply to sponsor and supervise myself. This is duplicative, costly and time consuming, and doesn't add any extra layer of protection for the public.

The State of Alaska's Division of Banking and Securities recognizes that we are not serving as "Brokers" and has approved of the method to address this problem in HB 12. This bill would allow the bank to bank to register with the state and assume all the assurances and oversight required of a broker's license, thus eliminating the need for me as a Mortgage Loan Originator to also have a costly, burdensome and unnecessary broker's license. Twenty-six other states offer this solution.

I ask your help in passing HB12 from your committee as soon as possible.

Sincerely,

Jim Kelly, State Farm Agent  
NMLS Co. #308380; NMLS MLO #320947

Cc:  
Senator John Coghill  
Representative David Guttenberg  
Representative Shelley Hughes