

#109441



**NORTH CAROLINA DEPARTMENT OF INSURANCE  
RALEIGH, NORTH CAROLINA**

**STATE OF NORTH CAROLINA  
COUNTY OF WAKE**

**BEFORE THE COMMISSIONER  
OF INSURANCE**

**IN THE MATTER OF THE PERMIT  
RENEWAL OF AAA COLLECTIONS,  
INC.  
Permit Number: 112369**

**VOLUNTARY SETTLEMENT  
AGREEMENT**

**NOW COME**, AAA Collections, Inc. (hereinafter "AAA") and the North Carolina Department of Insurance (hereinafter "Department"), and hereby voluntarily and knowingly enter into the following Voluntary Settlement Agreement (hereinafter "this Agreement").

**WHEREAS**, the Department has the authority and responsibility for enforcement of the laws of this State for regulating and licensing collection agencies; and

**WHEREAS**, AAA currently holds a foreign collection agency license with the Department; and

**WHEREAS**, North Carolina General Statute § 58-70-1 requires that any person, firm, corporation or association conducting or operating a collection agency or doing a collection agency business shall secure a permit with the Department; and

**WHEREAS**, North Carolina General Statute § 58-70-10 provides that the permit of a collection agency shall be renewed on July 1 of each year upon payment of the applicable annual renewal fee; and

**WHEREAS**, AAA violates North Carolina General Statute § 58-70-10 by failing to timely apply for its permit renewal.

**WHEREAS**, AAA admits to this failure to timely renew its permit; and

**WHEREAS**, AAA has agreed to settle, compromise, and resolve the matter of the late renewal referenced in this Agreement, and the Department has agreed not to pursue additional penalties, sanctions, remedies, or restitution based on these matters against AAA; and

**WHEREAS**, the parties to this Agreement mutually wish to resolve this matter by consent before the Department initiates further action, and have reached a mutually agreeable resolution of this matter as set out in this Agreement.

**NOW, THEREFORE**, in exchange for the consideration and promises and agreements set out herein, AAA and the Department hereby agree to the following:

1. Immediately upon the signing of this Agreement, AAA shall pay a civil penalty of **\$1,000.00** to the Department. The form of payment shall be by certified check, cashier's check or money order. The check or money order for the payment of this civil penalty shall be payable to the "North Carolina Department of Insurance." AAA shall remit the civil penalty by certified mail, return receipt requested, to the Department along with a copy of this signed Agreement. The civil penalty and the signed Agreement must be received by the Department no later than **September 6, 2016**. The civil penalty shall be subject to disbursement in accordance with the provisions of Article IX, Section 7 of the North Carolina Constitution for the benefit of public schools.
2. This Agreement does not in any way affect the Department's disciplinary power in any future examination of AAA or in any other complaints involving AAA.
3. AAA enters into this Agreement, freely and voluntarily and with the knowledge of its right to have an administrative hearing on this matter. AAA understands it may consult with an attorney prior to entering into this Agreement.
4. The parties to this Agreement agree that this Agreement shall have the full force and effect of an Order of the Commissioner. AAA understands that North Carolina General Statute § 58-70-40(c)(6) provides that its permit may be revoked for violating an Order of the Commissioner.
5. This Agreement, when finalized, will be a public record and will **not** be held confidential by the Department. Following the execution of this Agreement, any and all licenses issued by the Department to AAA shall reflect that Regulatory Action has been taken against it. The Department is free to disclose the contents of this Agreement with third parties upon request or pursuant to any law or policy providing for such disclosure. The Department routinely provides copies of voluntary settlement agreement to all companies that have appointed the licensee.
6. The parties have read and understand this Agreement and agree to abide by the terms and conditions stated herein.

7. This agreement shall become effective when signed and attested to by AAA and the Department.

AAA Collections, Inc.

N.C. Department of Insurance

[Redacted Signature]

By: Ryan L. Sittner  
General Counsel

Date: 8/23/16

[Redacted Signature]

By: Angela Ford  
Senior Deputy Commissioner

Date: September 1, 2016

