

83651

RECEIVED IN ADJ. SERVICES	
A.S. ...	
JUN 20 2011	
PROCESSOR DEP	

**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 LICENSURE  
ADAM W. O'NEAL AND  
ADAM W. O'NEAL & ASSOCIATES**

**VOLUNTARY SETTLEMENT  
AGREEMENT**

**NOW COME**, Adam W. O'Neal (hereinafter "Mr. O'Neal"), on behalf of himself in his capacity as producer and for his agency, Adam W. O'Neal and Associates, 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 insurance laws of this State, and for regulating and licensing insurance agents; and

**WHEREAS**, Mr. O'Neal currently holds a resident producer's license with the Department with authority for Life and Accident & Health or Sickness, Property and Casualty, Variable Life and Variable Annuity, and Medicare Supplement/Long Term Care insurance; and

**WHEREAS**, Adam W. O'Neal & Associates currently holds a Business Entity (producer's) license with the Department; and

**WHEREAS**, North Carolina General Statute § 58-33-32(k) requires producers to report to the Commissioner any administrative action taken against the producer in another state or by another governmental agency in this State within 30 days after the final disposition of the matter; and

**WHEREAS**, Adam W. O'Neal and Adam W. O'Neal & Associates entered into a consent order with the North Carolina Real Estate Board on or about July 19, 2010; and

**WHEREAS**, Mr. O'Neal, on behalf of himself or his agency, failed to disclose this action to the Department until April 5, 2011, a violation of North Carolina General Statute § 58-33-32(k); and

**WHEREAS**, Mr. O'Neal, on behalf of himself and his agency, admits to this violation; and

WHEREAS, North Carolina General Statute § 58-33-46(a)(2) provides that the Commissioner may place on probation, suspend, revoke, or refuse to issue or renew any license issued under Article 58 of the General Statutes of North Carolina for violating any insurance law of this or any other state, violating any administrative rule, subpoena, or order of the Commissioner or of another state's regulator; and

WHEREAS, Mr. O'Neal has agreed to settle, compromise, and resolve the matters referenced in this Agreement on behalf of himself and his agency, and the Department has agreed not to pursue additional penalties, sanctions, remedies, or restitution based on these matters against Mr. O'Neal or his agency; and

WHEREAS, the parties to this Agreement mutually wish to resolve this matter by consent before the Department initiates an administrative hearing, 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, Mr. O'Neal, on behalf of himself and his agency, and the Department hereby agree to the following:

1. Immediately upon the signing of this Agreement, Mr. O'Neal, on behalf of himself and his agency, shall pay a civil penalty of \$500.00 to the Department. The form of payment shall be by certified check, cashiers 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." Mr. O'Neal 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 June 30, 2011. 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 Mr. O'Neal or his agency, or in any other complaints involving Mr. O'Neal or his agency.
3. Mr. O'Neal enters into this Agreement, on behalf of himself and his agency, freely and voluntarily and with the knowledge of his right to have an administrative hearing on this matter. Mr. O'Neal understands he 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. Mr. O'Neal understands that N.C.G.S. § 58-33-46(a)(2) provides that a producer's and/or a producer's business entity's license 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 Mr. O'Neal and his agency shall reflect that Regulatory Action has been taken against them. 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.

This the 8 day of June, 2011.

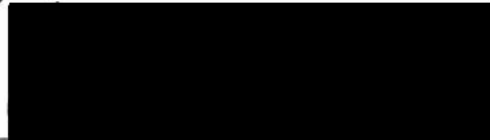
Adam W. O'Neal & Associates  
License No. 1000003507

North Carolina Department of Insurance

Adam W. O'Neal, Producer  
License No. 0002388770



By: Adam W. O'Neal



By: Angela Ford  
Senior Deputy Commissioner

6-22-11