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**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 OF
AVIATION INSURANCE AGENCY, INC.
(NPN 2332402)**

**VOLUNTARY SETTLEMENT
AGREEMENT**

NOW COME Aviation Insurance Agency, Inc. (hereinafter "Licensee") and the North Carolina Department of Insurance (hereinafter "NCDOI"), and hereby voluntarily and knowingly enter into the following Voluntary Settlement Agreement (hereinafter "this Agreement"):

WHEREAS, Licensee is a corporation organized and existing under the laws of the State of Florida; and

WHEREAS, Licensee holds an active nonresident Business Entity license issued by NCDOI; and

WHEREAS, NCDOI has the authority and responsibility for enforcement of insurance laws of this State, and for regulating and licensing business entities that sell, solicit, or negotiate insurance; and

WHEREAS, Licensee surrendered for cause an insurance license issued to it by the State of Ohio, which constituted administrative action against Licensee's Ohio license; and

WHEREAS, Licensee failed to timely notify NCDOI of the administrative action taken against Licensee's Ohio license as required by N.C. Gen. Stat. §58-33-32(k); and

WHEREAS, Licensee's violation of N. C. Gen. Stat. §58-33-32(k) subjects Licensee's nonresident business entity licenses to possible revocation or suspension under N. C. Gen. Stat. § 58-33-46(a)(2) based on Licensee's violation of the insurance law of North Carolina; and

WHEREAS, Licensee has agreed to settle, compromise, and resolve the matters referenced in this Agreement, and NCDOI has agreed not to pursue additional penalties, sanctions, remedies, or restitution based on these matters against Licensee; and

WHEREAS, pursuant to N. C. Gen. Stat. § 58-2-70(g), the Commissioner of Insurance and NCDOI have the express authority to negotiate a mutually acceptable agreement with any person as to the status of the person's license or certificate or as to any civil penalty or restitution; and

WHEREAS, the parties to this Agreement mutually wish to resolve this matter to avoid NCDOI administrative action concerning this matter; and

WHEREAS, the parties to this Agreement have reached a mutually agreeable resolution of this matter as set out in this Agreement;

NOW, THEREFORE, in exchange for, and in consideration of the promises and agreements set out herein, NCDOI and Licensee hereby agree to the following:

1. Licensee agrees to pay a civil penalty in the amount of **Two Hundred Fifty dollars (\$250.00)** to NCDOI. The form of payment shall be 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." Licensee shall remit the civil penalty by certified mail, return receipt requested, to NCDOI along with the signed original of this agreement. The civil penalty and the signed Agreement must be received by NCDOI no later than May 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 the public schools.
2. Licensee enters into this Agreement freely and voluntarily and with knowledge of Licensee's right to have an administrative hearing regarding this matter. Licensee understands that Licensee may consult with an attorney prior to entering into this Agreement.
3. Licensee shall comply with all provisions of Chapter 58 of the North Carolina General Statutes and Title 11 of the North Carolina Administrative Code that are applicable to Licensee.
4. The parties to this Agreement agree that this Agreement shall have the full force and effect of an Order of the Commissioner. Licensee understands that N. C. Gen. Stat. §58-33-46(a)(2) provides that Licensee's license may be revoked for violating an Order of the Commissioner.
5. This Voluntary Settlement Agreement constitutes a complete settlement of all administrative penalties against Licensee for the acts, policies or practices expressly addressed in this Voluntary Settlement Agreement. Except as to the acts, policies or practices expressly addressed herein, this Agreement does not in any way affect NCDOI's disciplinary power in any future examination of Licensee, or in any other complaints involving Licensee. In the event that Licensee fails to comply with this Agreement or otherwise fails to comply with the laws and rules applicable to it, NCDOI may take any administrative or legal action it is authorized to take.
6. This Agreement, when finalized, will be a public record and is not confidential. NCDOI is free to disclose the contents of this Agreement to third parties upon request or pursuant to any law or policy providing for such disclosure.

7. Licensee understands and agrees that if a state or federal regulator other than NCDOI has issued a permit or license to Licensee, such regulator may require Licensee to report this administrative action to it. Licensee understands and agrees that NCDOI cannot give Licensee legal advice as to the specific reporting requirements of other state or federal regulators.

8. This Agreement shall become effective when signed by Licensee and NCDOI.

This 6th day of May, 2016.

AVIATION INSURANCE AGENCY, INC.

By: _____

Keith J. Davi, President

NORTH CAROLINA DEPARTMENT OF INSURANCE

By: _____

Angela Ford
Senior Deputy Commissioner

5-6-16

