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NORTH CAROLINA DEPARTMENT OF INSURANCE
RALEIGH, NORTH CAROLINA

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STATE OF NORTH CAROLINA
COUNTY OF WAKE

BEFORE THE COMMISSIONER
OF INSURANCE

IN THE MATTER OF THE LICENSURE
OF JANET E. BEAVER
LICENSE NO. 0007431271

VOLUNTARY SETTLEMENT
AGREEMENT

NOW COME Janet E. Beaver (hereinafter "Ms. Beaver") 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, Ms. Beaver currently holds a non-resident producer's license with authority for Property and Casualty lines of insurance and a Surplus Lines license; and

WHEREAS, North Carolina General Statute § 58-33-46a(1) provides that the Commissioner may place on probation, suspend, revoke, or refuse to renew any license issued under Article 33 of Chapter 58 of the General Statutes of North Carolina for providing materially incorrect, misleading, incomplete, or materially untrue information in the license application; and

WHEREAS, Ms. Beaver was involved in an administrative proceeding before the Commonwealth of Virginia State Corporation Commission wherein her license to transact the business of insurance as a surplus lines broker in Virginia was revoked effective June 2, 2015 for failing to file the Surplus Lines Broker's Annual Maintenance Assessment Report, and by failing to pay the assessment, penalties, fines and interest associated with the report; and

WHEREAS, Ms. Beaver answered "No" to the question on her applications for license as a non-resident producer dated August 30, 2015 and August 8, 2016 to the question: "Have you

been named or involved as a party in an administrative proceeding, including a FINRA sanction or arbitration proceeding regarding any professional or occupational license or registration, which has not been previously reported to this insurance department?"; and

WHEREAS, Ms. Beaver admits to these violations of North Carolina General Statute 58-33-46(a)(1) as set out herein; and

WHEREAS, Ms. Beaver has agreed to settle, compromise, and resolve the matter referenced in this Agreement, and the Department has agreed not to pursue additional penalties, sanctions, remedies, or restitution based on this matter against Ms. Beaver; 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, Ms. Beaver and the Department hereby agree to the following:

1. Immediately upon the signing of this Agreement, Ms. Beaver shall pay a civil penalty of **\$250.00** 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." Ms. Beaver 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 **March 22, 2017**. 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 Ms. Beaver, or in any other complaints involving Ms. Beaver.
3. Ms. Beaver enters into this Agreement freely and voluntarily and with the knowledge of her right to have an administrative hearing on this matter. Ms. Beaver understands she 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. Ms. Beaver understands that N.C.G.S. § 58-33-46(a)(2) provides that an agent'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 Ms. Beaver shall reflect that Regulatory Action has been taken against her. 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. Be aware that if a state or federal regulator other than the N. C. Department of Insurance has issued an occupational or professional license to you, that regulator may require you to report this administrative action to it. The N.C. Department of Insurance cannot give you legal advice as to the specific reporting requirements of other state or federal regulators.

This the 11 day of April, 2017.
~~27th~~ day of ~~March~~

North Carolina Department of Insurance


Janet E. Beaver
License No. 0007431271


By: Rebecca A. Shigley
Deputy Commissioner