

NORTH CAROLINA DEPARTMENT OF INSURANCE
RALEIGH, NORTH CAROLINA

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A.S. - N.C.D.O.I.

JUL 27 2022

STATE OF NORTH CAROLINA
COUNTY OF WAKE

BEFORE THE COMMISSIONER
OF INSURANCE

CHECK NO. [REDACTED]
CHECK AMT. [REDACTED]
PROCEEDING [REDACTED]

IN THE MATTER OF THE LICENSURE
OF JAMES SAMUEL BEKHOR
LICENSE NO. 10720110

VOLUNTARY SETTLEMENT
AGREEMENT

NOW COME, James Samuel Bekhor (hereinafter "Mr. Bekhor") 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. Bekhor is a California resident, and currently holds a non-resident producer's license with authority for Casualty and Property lines of insurance issued by the Department; and,

WHEREAS, N.C.G.S. 58-33-32(k) requires a producer 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. As used in this subsection, "administrative action" includes enforcement action taken against the producer by the FINRA. This report shall include a copy of the order or consent order and other information or documents filed in the proceeding necessary to describe the action"; and,

WHEREAS, North Carolina General Statute § 58-33-46 (a)(2) authorizes the Commissioner to place on probation, suspend, revoke, or refuse to renew an license 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 insurance regulator, or violating any rule of FINRA"; and,

WHEREAS, Mr. Bekhor failed to timely report administrative actions from California (effective 06/18/2021), Louisiana (effective 12/10/2021), and Virginia (effective 01/13/2022); and,

WHEREAS, Mr. Bekhor admits to violations of North Carolina General Statute § 58-33-46 (a)(2) and N.C.G.S. 58-33-32(k); and,

WHEREAS, Mr. Bekhor has agreed to settle, compromise, and resolve the matter referenced in this Agreement on behalf of himself, and the Department has agreed not to pursue additional penalties, sanctions, remedies, or restitution based on these matters against Mr. Bekhor; 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. Bekhor and the Department hereby agree to the following:

1. Immediately upon the signing of this Agreement, Mr. Bekhor shall pay a civil penalty of **\$750.00** 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." Mr. Bekhor 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 **July 22, 2022**. 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. Bekhor or in any other complaints involving Mr. Bekhor.
3. Mr. Bekhor enters into this Agreement, on behalf of himself, freely and voluntarily and with the knowledge of his right to have an administrative hearing on this matter. Mr. Bekhor 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. Bekhor understands that N.C.G.S. § 58-33-46(a)(2) provides that a producer'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, all licenses issued by the Department to Mr. Bekhor shall reflect that Regulatory Action has been taken against him. 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. Upon request, the Department 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.

N.C. Department of Insurance



By: **James Samuel Bekhor**
License No. 10720110



By: **Angela Hatchell**
Deputy Commissioner

Date: 7-20-22

Date: 7/26/2022