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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 BROOKS INS AGENCY OF NY, LTD.  
CORPORATE LICENSE NO. 1000093254

VOLUNTARY SETTLEMENT  
AGREEMENT

NOW COME, Brooks Ins Agency of NY, Ltd. (hereinafter "Brooks Ins Agency") 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 business entities; and

WHEREAS, Brooks Ins Agency currently holds a non-resident Corporation (Business Entity) License with the Department; and

WHEREAS, North Carolina Gen. Stat. § 58-33-46(a)(2) authorizes the Commissioner of Insurance to place on probation, suspend, revoke, or refuse to renew any license issued under Article 33 of the North Carolina General Statutes for violating any insurance law of this or any other state; and

WHEREAS, North Carolina Gen. Stat. § 58-33-46(a)(1) authorizes the Commissioner of Insurance to place on probation, suspend, revoke, or refuse to renew any license issued under Article 33 of the North Carolina General Statutes for providing materially incorrect, misleading, incomplete, or materially untrue information on the license application; and

WHEREAS, North Carolina General Statute § 58-33-32(k) requires designated producers on behalf of the licensed business entity 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, Brooks Ins Agency entered into a settlement with the New York Department of Insurance with respect to an administrative action taken against its license resulting in the

payment of a penalty effective April 9, 2012 and did not report this action to the Department as required by North Carolina General Statute § 58-33-32(k) in a timely fashion; and

**WHEREAS**, Brooks Ins Agency for its April 1, 2013 license renewal application answered "no" to the question thereon asking whether the business entity or any owner, partner, officer or director, or manager or member of a limited liability company, 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, which was subsequent to the New York Department of Insurance action, and in violation of North Carolina Gen. Stat. § 58-33-46(a)(1); and

**WHEREAS**, Brooks Ins Agency admits to these violations of Carolina General Statute §§ 58-33-32(k) and 58-33-46(a)(1); and

**WHEREAS**, Brooks Ins Agency has agreed to settle, compromise, and resolve the matters referenced in this Agreement, and the Department has agreed not to pursue additional penalties, sanctions, remedies, or restitution based on these matters against Brooks Ins 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, Brooks Ins Agency and the Department hereby agree to the following:

1. Immediately upon the signing of this Agreement, Brooks Ins Agency shall pay a civil penalty of **\$500.00** 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." Brooks Ins Agency 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 15, 2013**. 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 Brooks Ins Agency, or in any other complaints involving Brooks Ins Agency.
3. Brooks Ins Agency enters into this Agreement freely and voluntarily and with the knowledge of its right to have an administrative hearing on this matter. Brooks Ins Agency 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. Brooks Ins Agency understands that N.C.G.S. § 58-33-46(a)(2) provides that a 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 Brooks Ins Agency 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 agreements 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 1<sup>ST</sup> day of July, 2013.

*Brooks Ins, Agency of NY, LTD.*  
~~Insurance Brooks Ins Agency, LLC~~

North Carolina Department of Insurance

  
By: Thomas M. Sheehy /  
Designated Licensed Producer

 7-15-13  
By: Angela Ford  
Senior Deputy Commissioner

