

#109246

**NORTH CAROLINA DEPARTMENT OF INSURANCE
RALEIGH, NORTH CAROLINA**

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

JUL 11 2016

**STATE OF NORTH CAROLINA
COUNTY OF WAKE**

**BEFORE THE COMMISSIONER
OF INSURANCE**

CHECK NO. [REDACTED]
500-07
PROCESSOR

**IN THE MATTER OF THE LICENSURE
OF DONNELL BYRD
LICENSE NO. 0016759656**

**VOLUNTARY SETTLEMENT
AGREEMENT**

NOW COME, Donnell Byrd (hereinafter "Mr. Byrd") 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. Byrd currently holds a resident producer's and limited representatives licenses with the Department with authority for Life, Accident & Health or Sickness, Medicare Supplement and Long-Term Care insurance; and

WHEREAS, North Carolina General Statute § 58-33-46 (a)(1) provides that the Commissioner may place on probation, suspend, revoke, or refuse to renew any license where a licensee has provided materially incorrect, misleading, incomplete, or materially untrue information in the license application; and

WHEREAS, Mr. Byrd was involved in an administrative proceeding brought against him by the Wisconsin Office of the Commissioner of Insurance for failure to pay delinquent taxes resulting in a revocation of his license effective January 23, 2014; and

WHEREAS, Mr. Byrd failed to disclose the Wisconsin action on his applications of September 17, 2014 for his non-resident's producer's license as required by North Carolina General Statute § 58-33-46(a)(1), and, therefore, was in violation thereof; and

WHEREAS, Mr. Byrd admits to this violation; and

WHEREAS, North Carolina General Statute § 58-33-32(8) provides that a person licensed as an insurance producer in another state who moves to this state and who wants to be licensed as a resident under General Statute § 58-33-31 shall apply within 90 days after establishing legal residence; and

WHEREAS, Mr. Byrd established residence in North Carolina in early 2015 and worked as a Producer under a non-resident license for approximately one year. He did not apply for a resident Producer's license until February of 2016 in violation of North Carolina General Statute § 58-33-32(8); and

WHEREAS, Mr. Byrd admits to this violation; and

WHEREAS, Mr. Byrd has agreed to settle, compromise, and resolve the matters 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. Byrd; 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. Byrd and the Department hereby agree to the following:

1. Immediately upon the signing of this Agreement, Mr. Byrd 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." Mr. Byrd 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 11, 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 public schools.
2. This Agreement does not in any way affect the Department's disciplinary power in any future examination of Mr. Byrd or in any other complaints involving Mr. Byrd.
3. Mr. Byrd 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. Byrd 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. Byrd 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, any and all licenses issued by the Department to Mr. Byrd 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. 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.

Licensee



By: **Donnell Byrd**
License No. 0016759656

Date: 7/6/16

N.C. Department of Insurance



By: **Angela Ford**
Senior Deputy Commissioner

Date: 7-14-16

