

**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 WILLIAM SPENCER BRYN**  
**LICENSE NO. 0002581455**

**VOLUNTARY SETTLEMENT**  
**AGREEMENT**

**NOW COMES**, William Spencer Bryn (hereinafter "Mr. Bryn") 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 producers that sell, solicit, or negotiate insurance pursuant to Article 33 of Chapter 58 of the North Carolina General Statutes; and,

**WHEREAS**, Mr. Bryn currently holds a nonresident producer's license with the Department with authority for life insurance; and

**WHEREAS**, North Carolina General Statute §58-33-32(k) requires producers to report to the Commissioner any administrative action taken against the business entity in another state or by another governmental agency in this State within 30 days after the final disposition of the matter; and

**WHEREAS**, Mr. Bryn was involved in an administrative proceeding brought against him on or about June 9, 2015 by the Virginia State Corporation Commissioner's Bureau of Insurance resulting in Mr. Bryn being placed on probation for a period of three years as well as having to make full restitution to the complaining consumer and having to pay an administrative penalty of \$5,000 once restitution is complete; and

**WHEREAS**, Mr. Bryn did not report this action to the Department within 30 days after the final disposition of the matter as required by North Carolina General Statute §58-33-32(k), and, therefore, was in violation thereof; and

**WHEREAS**, Mr. Bryn admits to this violation; and

**WHEREAS**, North Carolina General Statute § 58-33-46(a)(2) provides that the Commissioner may place on probation, suspend, revoke or refuse to issue or renew any license issued under Article 33 of the General Statutes of North Carolina 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 regulator; and

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

1. Immediately upon the signing of this Agreement, Mr. Bryn shall pay a civil penalty of \$250.00 to the Department. 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". Mr. Bryn 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 no later than March 24, 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. Bryn or in any other complaints involving Mr. Bryn.
3. Mr. Bryn enters into this Agreement, on behalf of himself and his agency, freely and voluntarily and with the knowledge of his right to have an administrative hearing on this matter. Mr. Bryn 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. Bryn understands that N.C.G.S. §58-33-

46(a)(2) provides that Mr. Bryn'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. Bryn 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 that this Agreement and agree to abide by the terms and conditions stated herein.

This the <sup>20th</sup>~~14th~~ day of <sup>APRIL</sup>~~MARCH~~, 2016.

  
William Spencer Bryn  
License No: 0002581455

04/14/2016  
Date

  
Angela Ford  
Senior Deputy Commissioner  
North Carolina Dept. of Insurance

4/20/16  
Date

