

#109507

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  
CAPITAL COLLECTIONS  
MANAGEMENT, LLC  
A COLLECTION AGENCY  
NC PERMIT 112399

VOLUNTARY SETTLEMENT  
AGREEMENT

NOW COME, **Capital Collections Management, LLC**, (hereinafter "**Capital Collections**") and the North Carolina Department of Insurance (hereinafter "**Department**"), and hereby enter into the following Voluntary Settlement Agreement (hereinafter "**this Agreement**").

**WHEREAS**, the Department has the authority and responsibility for the enforcement of the provisions of Chapter 58 of the General Statutes of North Carolina applicable to Collection Agencies and the Collection Agency business; and

**WHEREAS**, **Capital Collections** is a corporation organized and existing under the laws of the State of Florida, and is doing business and has been issued a permit by the Department to operate as a collection agency in North Carolina; and

**WHEREAS**, N.C. Gen. Stat. Sec. 58-70-1 provides that no person, firm, corporation, or association shall conduct or operate a collection agency or do a collection agency business, as defined in Chapter 58 Article 70 of the General Statutes of North Carolina, until he or it shall have secured authority therefore as provided in Article 70; and

**WHEREAS**, **Capital Collections** failed to renew its authority to do business as a collection agency in North Carolina by June 30, 2016, and therefore was operating in North Carolina without active authority thereafter in violation of N.C. Gen. Stat. Sec. 58-70-1; and

**WHEREAS**, **Capital Collections** has been allowed to reinstate its authority back to July 1, 2016 by the Department, and is currently authorized to act as a collection agency in North Carolina; and

**WHEREAS, Capital Collections** has acknowledged and admitted to this violation; and

**WHEREAS,** pursuant to N.C. Gen. Stat. Sec. 58-2-70(g), the Commissioner of Insurance and the Department have the express authority to negotiate “a mutually acceptable agreement with any person as to the status of the person’s license or certificate or as to any civil penalty or restitution”; and

**WHEREAS,** the parties to this Agreement have reached a mutually agreeable resolution of this matter as set out in this Agreement; and

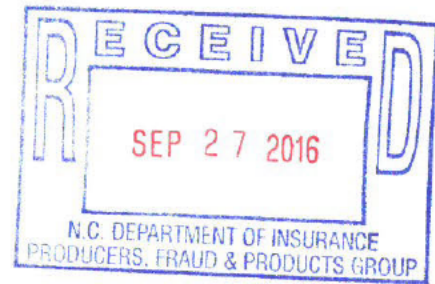
**NOW THEREFORE,** in consideration of the promises and agreements set out herein, the Department and **Capital Collections** hereby agree to the following;

1. Immediately upon signing this agreement, **Capital Collections** shall pay a civil penalty of **\$1000.00** 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.” **Capital Collections** 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 **October 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. **Capital Collections** shall comply with all provisions of Chapter 58 of the General Statutes of North Carolina and Title 11 of the North Carolina Administrative Code that are applicable to Capital Collections.
3. This Agreement does not in any way affect the Department’s disciplinary power in any future or follow-up examination of **Capital Collections**, or in any cases or complaints involving **Capital Collections**. In the event **Capital Collections** or any of its present or future locations fail to comply with this Agreement or otherwise fail to comply with the laws and rules applicable to **Capital Collections**, the Department may take any administrative or legal action it is authorized to take.
4. The parties to this Agreement agree that this Agreement shall have the full force and effect of an Order of the Commissioner of Insurance. **Capital Collections** understands that N.C. Gen. Stat. Sec. 58-70-40(c)(6) provides

that a collection agency's permit may be revoked if a partner or proprietor or officer of the collection agency has violated or refused to comply with an Order of the Commissioner.

5. **Capital Collections** enters into this Agreement freely and voluntarily and with knowledge of its right to have an administrative hearing on this matter. **Capital Collections** understands that it may consult with an attorney prior to entering into this Agreement.
6. This Voluntary Settlement Agreement, when finalized will be a public record and will not be treated as confidential. Any and all permits issued by the Department to **Capital Collections** shall reflect that Regulatory Action has been taken against the licensee following the execution of this Agreement. The Department is free to disclose the contents of this Agreement to 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.
7. This Agreement shall become effective when signed by **Capital Collections** and the Department.


This the 27<sup>th</sup> day of September, 2016.



**Capital Collections Management, LLC**  
Company No. 112399

**N.C. Department of Insurance**

By:   
Jacob Corlyon  
CEO

By:   
Angela K. Ford  
Senior Deputy Commissioner

9-27-16