

**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
TIMOTHY ALLEN CRAIG
also known as TIMOTHY A. CRAIG**

**VOLUNTARY SETTLEMENT
AGREEMENT**

NOW COME Timothy Allen Craig, also known as Timothy A. Craig, (hereinafter "Agent") 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 insurance laws of this State, and for regulating and licensing insurance agents; and

WHEREAS, Agent holds active nonresident Property, Casualty and Surplus Lines licenses issued by the Department; and

WHEREAS, Agent is a resident of the State of Indiana; and

WHEREAS, disciplinary action has been taken by several jurisdictions against the insurance licenses issued to Agent by those jurisdictions; and

WHEREAS, Agent failed to timely notify the Department of the disciplinary action taken in other jurisdictions against his insurance licenses issued by those jurisdictions as required by N.C. Gen. Stat. §58-33-32(k); and

WHEREAS, Agent's violation of N. C. Gen. Stat. § 58-33-32(k) subjects his nonresident licenses to possible revocation or suspension under N. C. Gen. Stat. § 58-33-46(a)(2) based on his violation of the insurance law of North Carolina; and

WHEREAS, Agent 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 Agent; and

WHEREAS, pursuant to N. C. Gen. Stat. § 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 mutually wish to resolve this matter by consent before the Department initiates an administrative hearing concerning this matter; and

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

NOW, THEREFORE, in exchange for, and in consideration of the promises and agreements set out herein, the Department and Agent hereby agree to the following:

1. Agent agrees to pay a civil penalty in the amount of **Two Hundred Fifty dollars (\$250.00)** to the Department, and Agent has already forwarded said penalty amount to the Department.
2. Agent enters into this Agreement freely and voluntarily and with knowledge of his rights to have an administrative hearing regarding this matter. Agent understands that he may consult with an attorney prior to entering into this Agreement.
3. Agent shall comply with all provisions of Chapter 58 of the North Carolina General Statutes and Title 11 of the North Carolina Administrative Code that are applicable to him.
4. The parties to this Agreement agree that this Agreement shall have the full force and effect of an Order of the Commissioner. Agent understands that N. C. Gen. Stat. § 58-33-46(a)(2) provides that his licenses may be revoked for violating an Order of the Commissioner.
5. This Agreement does not in any way affect the Department's disciplinary power in any future examinations of Agent, or in any other complaints involving Agent or his current or future employers.
6. This Agreement, when finalized, will be a public record and is not confidential. 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.
7. This Agreement shall become effective when signed by Agent and the Department.

This 11th day of December, 2008.

NORTH CAROLINA DEPARTMENT OF INSURANCE

[Redacted Signature]

Timothy Allen Graig

By:

[Redacted Signature]

Angela Ford
Senior Deputy Commissioner

12-17-08