

NORTH CAROLINA DEPARTMENT OF INSURANCE
RALEIGH, NORTH CAROLINA

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Agent Services
Division

STATE OF NORTH CAROLINA
COUNTY OF WAKE

BEFORE THE COMMISSIONER
OF INSURANCE

IN THE MATTER OF THE LICENSURE
OF LORI CRISP

VOLUNTARY SETTLEMENT
AGREEMENT

NOW COMES Lori Crisp (hereinafter "Ms. Crisp"), and the North Carolina Department of Insurance (hereinafter "the 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, Ms. Crisp holds an active license in the area of Property & Liability issued by the Department, and

WHEREAS, the Department has received information that a judgment was entered against Ms. Crisp for \$6,139.33 for unpaid claims related to her sale of insurance for the IWG Fund, which was not authorized to transact insurance business in North Carolina. Ms. Crisp failed to pay this judgment in a timely manner which is grounds for suspension or revocation of Ms. Crisp's license under N.C.G.S. § 58-33-46(a)(8); and

WHEREAS, Ms. Crisp has satisfied the above-referenced judgment; and

WHEREAS, Ms. Crisp 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 Ms. Crisp; and

WHEREAS, pursuant to N.C.G.S. § 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 Ms. Crisp hereby agree to the following:

1. Contemporaneously with her execution of this document, Ms. Crisp shall pay a civil penalty of two hundred and fifty dollars (\$250.00) to the Department. The form of payment shall be in a certified check, cashiers 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.
2. This Agreement, when finalized, will be a public record and is not confidential. Any and all licenses issued by the Department to the licensee 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 with third parties upon request or pursuant to any law or policy providing for such disclosure.
3. Ms. Crisp enters into this Agreement freely and voluntarily and with knowledge of her rights to have an administrative hearing on this matter. Ms. Crisp understands that she may consult with an attorney prior to entering into this Agreement.
4. This Agreement does not in any way affect the Department's disciplinary power in any future examinations of Ms. Crisp or in any other complaints involving Ms. Crisp.
5. The parties to this Agreement agree that this Agreement shall have the full force and effect of an order of the Commissioner. Ms. Crisp understands that N.C.G.S. § 58-33-46(a)(2) provides that her license may be revoked for violating an order of the Commissioner.
6. This Agreement shall become effective when signed by Ms. Crisp and the Department.

[Redacted Signature]

Lori Crisp
Licensee

By: [Redacted Signature]

Angela Ford
Senior Deputy Commissioner
NC Department of Insurance

Date signed: 2-28-06

Date signed: 3-7-06