

NORTH CAROLINA DEPARTMENT OF INSURANCE
RALEIGH, NORTH CAROLINA A.S. - N.C.D.O.I.

STATE OF NORTH CAROLINA)
 COUNTY OF WAKE)
)
 IN THE MATTER OF THE LICENSURE)
 OF MICHAEL P. DAVIS)
 NPN 6594164)
)
)

#11610

RECEIVED IN AGENT SERVICES

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

BEFORE THE COMMISSIONER
OF INSURANCE

JUL 31 2020

CHECK NO. [REDACTED]
CHECK AMT. [REDACTED]
**VOLUNTARY SETTLEMENT
AGREEMENT**

NOW COME Michael P. Davis (hereinafter, “Mr. Davis”) and the North Carolina Department of Insurance (hereinafter “the Department”), by and through Deputy Commissioner Angela Hatchell, 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, for regulating and licensing insurance agents; and

WHEREAS, Mr. Davis held resident Property, Casualty, Medicare Supplement Long-Term Care, and Auto-Physical Damage producer and broker licenses issued by this Department. Mr. Davis’ licenses lapsed effective December 31, 2019 due to his failure to complete the annual continuing education requirements; and

WHEREAS, Mr. Davis is the owner of an insurance agency located in Randleman known as MP Davis Insurance; and

WHEREAS, the Department conducted an examination of MP Davis Insurance on February 7, and 9, 2019 which revealed the agency had issues with receipts, service fees, recordkeeping, rebating, and brokering without a license. Mr. Davis agreed to take corrective action to address these violations; and

WHEREAS, the Department conducted a compliance examination of MP Davis Insurance on March 5, 2020. The examination uncovered that Mr. Davis had allowed his producer and broker’s licenses to lapse in violation of N.C. Gen. Stat. § 58-33-26(b) and that agency staff were placing policies of insurance without the appropriate company appointments and without a broker’s license in violation of N.C. Gen. Stat. §§ 58-33-40 and 58-33-26(b). In particular, agency staff were placing policies of insurance with Essentia Insurance Company [“Essentia”] through Hagerty Insurance Agency without being appointed with Essentia and without a broker’s license although the insurance laws require that the agent either be appointed with Essentia or hold a broker’s license; and

and

WHEREAS, Ms. Davis 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. Davis; 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, Ms. Davis has agreed to obtain a broker's license on or before July 24, 2020;

WHEREAS, Ms. Davis has agreed to pay a total administrative fine of \$250.00 on or before July 24, 2020 in lieu of other administrative action against her licenses for these violations of Chapter 58;

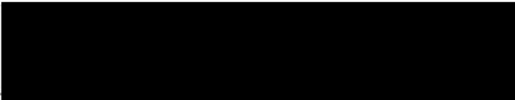
WHEREAS, the parties to this Agreement have reached a mutually agreeable resolution of this matter as set out in this Voluntary Settlement Agreement.

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

1. Contemporaneously with the execution of this document, Ms. Davis shall pay a civil penalty of two hundred fifty dollars (\$250.00) to the Department. The certified check, cashier's check or money order for the payment of this civil penalty shall be payable to the "North Carolina Department of Insurance." This 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 the public schools. The Department must receive both the civil penalty and this signed document from Ms. Davis no later than **July 24, 2020**.
2. Ms. Davis agrees to comply with all statutory and regulatory requirements applicable to insurance agents in this State.
3. This Agreement does not in any way affect the Department's disciplinary power in any future actions, cases or complaints involving Ms. Davis.
4. The parties to this document have read and understand this document and agree to abide by the terms and conditions contained herein.
5. 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

5. 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.
6. The parties to this Agreement agree that this Agreement shall have the full force and effect of an Order of the Commissioner. Mr. Davis understands that N.C. Gen. Stat. § 58-33-46(a)(2) provides that Mr. Davis's license may be revoked for violating an Order of the Commissioner.
7. Mr. Davis voluntarily waives any right to notice of an administrative hearing and any right to a hearing on the violation and disciplinary action referenced in this Settlement Agreement. Mr. Davis also waives any right to appeal and agrees not to challenge the validity of this Settlement Agreement in any way.
8. The promises, agreements, representations and consideration contained herein are not mere recitals but are contractual in nature.
9. This written document contains the entire agreement between the parties. There are no other oral or written agreements of any kind that alter or add to this agreement.


Michael P. Davis


North Carolina Department of Insurance
By Angela Hatchell
Deputy Commissioner

Date: 7-24-20

Date: 7/31/2020