

112700

RECEIVED IN AGENT SERVICE
A.S. - N.C.D.O.I.

SEP 9 2017

**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 FINANCIAL DIMENSIONS, INC.
LICENSE NO. 4780314**

**VOLUNTARY SETTLEMENT
AGREEMENT**

NOW COME, Financial Dimensions, Inc. (hereinafter "Financial Dimensions") 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 agents and business entities; and

WHEREAS, Financial Dimensions is a corporation organized and existing under the laws of the State of Pennsylvania and currently holds a non-resident Corporation (Business Entity) license with the Department; and

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

WHEREAS, Financial Dimensions entered into a Stipulation and Consent Order with the Delaware Department of Insurance with respect to an administrative action taken against its license resulting in a payment of a penalty of \$500, effective February 20, 2017; and

WHEREAS, Financial Dimensions entered into two settlement agreements with the Missouri Department of Insurance with respect to administrative actions taken against its license resulting in the payment of a penalty of \$350, effective June 12, 2017, and a payment of a penalty of \$250, effective July 26, 2017; and

WHEREAS, Financial Dimensions failed to report these actions to the Department within thirty (30) days as required by North Carolina General Statute §58-33-32(k); and

WHEREAS, Financial Dimensions admits to these violations of North Carolina General Statute §58-33-32(k); 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 58 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, Financial Dimensions 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 Financial Dimensions; 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, Financial Dimensions and the Department hereby agree to the following:

1. Immediately upon the signing of this Agreement, Financial Dimensions shall pay a civil penalty of **\$500.00** to the Department. The form of payment shall be by 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." Financial Dimensions 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 **September 29, 2017**. 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 Financial Dimensions or in any other complaints involving Financial Dimensions.
3. Financial Dimensions enters into this Agreement voluntarily and with the knowledge of its right to have an administrative hearing on this matter. Financial Dimensions understands it 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. Financial Dimensions understands that N.C.G.S. § 58-33-46(a)(2) provides that a business entity'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 Financial Dimensions shall reflect that Regulatory Action has been taken against Financial Dimensions. 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 agreement to all companies that have appointed the licensee.

6. The parties have read and understand this Agreement and agree to abide by the terms and conditions stated herein.

Financial Dimensions, Inc.

[Redacted Signature]

By: Jeff Courtney
Chief Financial Officer

Date: 8/29/17

N.C. Department of Insurance

[Redacted Signature]

By: Hasijie Harris
Senior Deputy Commissioner

Date: 9-12-2017

