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NORTH CAROLINA DEPARTMENT OF INSURANCE
RALEIGH, NORTH CAROLINA

JUL 15 2014

#103789

STATE OF NORTH CAROLINA
OF WAKE

BEFORE THE COMMISSIONER
OF INSURANCE

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PROCESSOR

IN THE MATTER OF THE LICENSURE
OF FIRST AMERICAN PROPERTY &
CASUALTY INSURANCE AGENCY, INC.
NPN 2742433

VOLUNTARY SETTLEMENT
AGREEMENT

NOW COME First American Property & Casualty Insurance Agency, Inc. (hereinafter "First American") 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 the insurance laws of this State, and for regulating and licensing insurance business entities; and

WHEREAS, First American is domiciled in California, and holds a Business Entity license issued by this Department; and

WHEREAS, on January 30, 2014 First American was subjected to administrative action by the Florida Department of Financial Services for failure to timely file for renewal of its license; and

WHEREAS, First American failed to report the aforementioned administrative action to the Department within thirty (30) days of the disposition of that matter as is required by N.C.G.S. § 58-33-32(k); and

WHEREAS, First American and the Department have 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 First American; 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 First American hereby agree to the following:


1. First American Property & Casualty Insurance Agency, Inc. agrees to pay a civil penalty of **two hundred and fifty dollars (\$250.00)** to the Department. The civil penalty must be in the form of a **certified check, cashier's check or money order**, and must be received by the Department contemporaneously with the executed Voluntary Settlement Agreement, signed by First American Property & Casualty Insurance Agency, Inc., no later than **August 8, 2014**.
2. First American Property & Casualty Insurance Agency, Inc. enters into this Agreement freely and voluntarily and with knowledge of its right to have an administrative hearing on this matter. First American Property & Casualty Insurance Agency, Inc. understands that it may consult with an attorney prior to entering into this Agreement.
3. This Agreement does not in any way affect the Department's disciplinary power in any future examinations of First American Property & Casualty Insurance Agency, Inc. or in any other complaints involving First American Property & Casualty Insurance Agency, Inc.
4. The parties to this Agreement agree that this Agreement shall have the full force and effect of an Order of the Commissioner. First American Property & Casualty Insurance Agency, Inc. understands that N.C.G.S. 58-33-46(a)(2) provides that its license may be revoked for violating an Order of the Commissioner.
5. First American Property & Casualty Insurance Agency, Inc. has read and understands this Agreement and agrees to abide by the terms and conditions stated herein.
6. 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. The Department routinely provides copies of voluntary settlement agreements to the NAIC and all companies that have appointed the licensee.

7. This Voluntary Settlement Agreement shall become effective when signed and attested to by First American Property & Casualty Insurance Agency, Inc. and the Department.

This the ^{18th} ~~17th~~ day of July, 2014.

NORTH CAROLINA DEPARTMENT OF
INSURANCE

By: 
Greg Bohlen
First American Property & Casualty
Insurance Agency, Inc.

By: 
Angela Ford
Senior Deputy Commissioner

7-18-14