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NORTH CAROLINA DEPARTMENT OF INSURANCE
RALEIGH, NORTH CAROLINA

STATE OF NORTH CAROLINA)	BEFORE THE COMMISSIONER
COUNTY OF WAKE)	OF INSURANCE
)	
)	
IN THE MATTER OF THE LICENSURE)	VOLUNTARY SETTLEMENT
OF JAMES M. FOY)	AGREEMENT
(NPN # 6380312))	
)	

NOW COME James M. Foy (hereinafter "Foy") 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/producers.

WHEREAS, Foy holds active non-resident agent/producer licenses in Accident & Health or Sickness, Property, and Casualty issued by the Department.

WHEREAS, N.C.G.S. § 58-33-26(a) states: "No person shall act as or hold himself out to be an agent, broker, limited representative, adjuster or motor vehicle damage appraiser unless duly licensed."

WHEREAS, N.C.G.S. § 58-33-(b) states: "No agent, broker, or limited representative shall make application for, procure, negotiate for, or place for others, any policies for any kinds of insurance as to which that person is not then qualified and duly licensed."

WHEREAS, pursuant to N.C.G.S. § 58-33-46(a)(2), the Commissioner of the North Carolina Department of Insurance (hereinafter "the Commissioner") may place on probation, suspend, revoke, or refuse to renew any license issued under North Carolina General Statutes, Chapter 58, Article 33, 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 insurance regulator, or violating any rule of the FINRA.

WHEREAS, pursuant to N.C.G.S. § 58-33-46(a)(17), the Commissioner of the North Carolina Department of Insurance (hereinafter "the Commissioner") may place on probation, suspend, revoke, or refuse to renew any license issued under North Carolina General Statutes, Chapter 58, Article 33, for any cause for which issuance of the license could have been refused had it then existed and been known to the Commissioner at

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the time of issuance.

WHEREAS, the Department's Agent Services Division alleges that at a time when Foy was not licensed by the Department he made an application with Central Mutual Insurance Company for fire, building and contents insurance for Hahn Gymnastics LLC, and KAV Hahn, LLC, both North Carolina corporations.

WHEREAS, in lieu of an administrative hearing on the matters stated herein, Foy 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 Foy.

WHEREAS, pursuant to N.C.G.S. § 58-2-70(g), the Commissioner 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.

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

1. Immediately upon his signing of this document, Foy 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, 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." Foy shall send the civil penalty by certified mail, return receipt requested, to the Department simultaneously with the return of this Agreement, signed by Foy. The civil penalty and the signed Agreement must be received by the Department **no later than February 21, 2012**. 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 the public schools.
2. Foy shall obey all laws and regulations applicable to all licenses issued to him.
3. Foy enters into this Agreement freely and voluntarily and with knowledge of his right to have an administrative hearing on this matter. Foy understands that he 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 follow-up examinations of Foy, or in any other cases or complaints involving Foy.
5. The parties to this Agreement agree that this Agreement shall have the full force and effect of an Order of the Commissioner. Foy understands that N.C.G.S. § 58-33A-


45(a)(2) provides that any license issued under Article 33A may be revoked for violating an Order of the Commissioner.

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

7. This Voluntary Settlement 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 to third parties upon request or pursuant to any law or policy providing for such disclosure.

8. This Agreement shall become effective when signed by Foy and the Department.

This the 12th day of February, 2012.

By: 
James M. Foy
(NPN # 6380312)

North Carolina Department of Insurance

By: 
Angela Ford
Senior Deputy Commissioner

3-8-12