



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 RAYMOND R. HENRY

VOLUNTARY SETTLEMENT  
AGREEMENT

RECEIVED IN AGENT SERVICES  
N.C.D.O.I.

FEB 26 2007

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PROCESSOR # \_\_\_\_\_

NOW COME Raymond R. Henry (hereinafter "Henry") 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, Henry holds active agent licenses in the areas of Life and Health Insurance and Medicare Supplement / Long Term Care Insurance; and

WHEREAS, pursuant to N.C. Gen. Stat. § 58-33-46 (a)(12), 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 Article 33 of Chapter 58 of the North Carolina General Statutes for knowingly accepting brokered insurance business from an individual who is not licensed to broker that kind of insurance; and

WHEREAS, N.C. Gen. Stat. § 58-33-105, prohibits any agent, examining physician, applicant or other person from knowingly or willfully making a false or fraudulent statement or representation in or with reference to any application for insurance or making any such statement for the purpose of obtaining any fee, commission, money or benefit from any company engaged in the business of insurance in the State of North Carolina; and

WHEREAS, a Department investigation revealed that Henry signed an EquiTrust Life Insurance Company annuity application negotiated by Elliot Stevens who, at the time, was not appointed with EquiTrust Life Insurance Company and was not licensed by the Department as a broker in violation of N.C. Gen. Stat. § 58-33-46(a)(12); and

WHEREAS, a Department investigation revealed that Henry signed an EquiTrust Life Insurance Company annuity application for Carolyn Mabe even though he was not present when she signed the application in violation of N.C. Gen. Stat. § 58-33-105; and

WHEREAS, following an informal conference between the Department and Henry on September 18, 2006, Henry has admitted to the foregoing violations; and

WHEREAS, in lieu of an administrative hearing on the matters stated herein, Henry 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 Henry; and

WHEREAS, pursuant to N.C. Gen. Stat. § 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 Henry hereby agree to the following:

1. Immediately upon his signing of this document, Henry shall pay a civil penalty of five hundred dollars (\$500.00) 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." Henry shall send the civil penalty by certified mail, return receipt requested, to the Department simultaneously with the return of this Agreement, signed by Henry. The civil penalty and the signed Agreement must be received by the Department no later than February 28, 2007. 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. Henry shall obey all laws and regulations applicable to all licenses issued to him or his company.
3. Henry acknowledges that prior to entering into this agreement, he has discussed fully with his legal counsel, Daniel Meier, the effects and consequences of this settlement agreement and that Henry executes this agreement willingly and with full understanding of its terms and with knowledge of his right to have an administrative hearing on the matter.
4. This agreement does not in any way affect the Department's disciplinary power in any future follow-up examinations of Henry, or in any cases or complaints involving Henry.
5. The parties to this Agreement agree that this Agreement shall have the full force and effect of an Order of the Commissioner. Henry understands that N.C. Gen. Stat. § 58-33-46(a)(2) provides that any license issued under Article 33 of Chapter 58 of the North Carolina General Statutes may be revoked for violating an Order of the Commissioner.



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


8. 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. The Department routinely provides copies of voluntary settlement agreements to all companies that have appointed the licensee.

9. This Agreement shall become effective when signed by Henry and the Department.

This the 20<sup>th</sup> day of February, 2007.

North Carolina Department of Insurance

By:   
Raymond R. Henry

By:  22707  
Angela Ford  
Senior Deputy Commissioner