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SEP 25 2014

**NORTH CAROLINA DEPARTMENT OF INSURANCE  
RALEIGH, NORTH CAROLINA**

CHECK NO.  
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**STATE OF NORTH CAROLINA  
COUNTY OF WAKE**

**BEFORE THE COMMISSIONER  
OF INSURANCE**

**IN THE MATTER OF )  
THE LICENSURE OF )  
RICHARD S. HOOD )  
NATIONAL PRODUCER # 128229 )**

**VOLUNTARY SETTLEMENT  
AGREEMENT**

**NOW COMES** Richard S. Hood (hereinafter, "Hood") and the North Carolina Department of Insurance Agent Services Division (hereinafter, "Department"), and hereby voluntarily and knowingly enter into the following Voluntary Settlement Agreement (hereinafter, "Agreement"):

**WHEREAS**, the Department has the authority and responsibility for enforcement of the insurance laws of this State and for regulating and licensing insurance producers; and

**WHEREAS**, Hood holds active licenses as a non-resident Life and Accident & Health or Sickness producer issued by the Department in 2013; and

**WHEREAS**, Hood is a resident of Georgia and currently holds an active resident producer license in that State. Hood currently holds producer licenses in several states including Oklahoma; and

**WHEREAS**, on or about March 2, 2011, the State of Georgia's insurance regulatory agency, the Office of Insurance and Safety Fire Commissioner (hereinafter, "GOCI"), reinstated Hood's producer license after his failure to meet license requirements in 2010. Hood resolved this matter by consent order with GOCI; and

**WHEREAS**, Hood failed to advise the Department of the administrative action, taken by GOCI; and

**WHEREAS**, N.C. Gen. Stat. §58-33-32(k) provides that "[a] producer shall report to the Commissioner any administrative action taken against the producer in another state . . . within 30 days after the final disposition of the matter. . . this report shall include a copy of the order or consent order and other information or documents filed in the proceeding necessary to describe the action;" and

**WHEREAS**, the State of Oklahoma issued an administrative action against Hood's producer licensure for the misstatement of information during its licensure process. It is alleged that Hood mistakenly failed to disclose the administrative action from GOCI referenced above.

Hood resolved the Oklahoma licensure matter by settlement agreement including the payment of a fine; and

**WHEREAS**, Hood has subsequently reported administrative actions issued by Georgia and Oklahoma to the Department; and

**WHEREAS**, Hood admits to the violations herein; and

**WHEREAS**, Hood's violation of N.C. Gen. Stat. § 58-33-32(k) provides sufficient grounds for the probation, suspension, revocation or the refusal to renew his insurance licenses pursuant to N.C. Gen. Stat. §58-33-46(a) (2); and

**WHEREAS**, the Parties mutually wish to resolve this matter by consent before the Department initiates an administrative hearing concerning these violations; and

**NOW THEREFORE**, in exchange for the consideration of the promises and agreements set out herein, the Department and Hood hereby agree to and waive any objections to the following:

1. **Hood shall pay a civil penalty in the amount of two hundred and fifty dollars (\$250.00), due immediately upon execution of this agreement by certified bank check.** The certified check 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 certified check for the civil penalty and this executed Agreement shall be submitted to the Agent Services Division of the North Carolina Department of Insurance on or before September 19, 2014.**
2. Hood shall obey all North Carolina laws and regulations applicable to a licensed insurance producer.
3. Hood enters into this Agreement freely and voluntarily and with the knowledge of his right to have an administrative hearing on this matter.
4. Hood voluntarily waives any right to an administrative hearing on the violations and disciplinary actions referenced in this Agreement. Hood also waives any right to appeal and agrees not to challenge the validity of this Agreement in any way.
5. This agreement does not in any way affect the Department's disciplinary power regarding any other cases or complaints involving Hood.
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.

7. 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.
8. The Parties agree that the Superior Court of Wake County shall be the venue for any actions seeking to enforce this Agreement.
9. If, for any reason, any part or provision of this Agreement is found to be void or unenforceable, the other parts and provisions shall remain in full force and effect.
10. The Parties have read and understand this Agreement and agree to abide by the terms and conditions contained herein.

This the <sup>30th</sup> ~~17~~ day of September 2014.

  
Richard S. Hood (NPN 128229)

 9-30-14  
Angela Ford  
Senior Deputy Commissioner  
North Carolina Department of Insurance

