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**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 DORIS KARRAS
NPN No. 16802045**

**VOLUNTARY SETTLEMENT
AGREEMENT**

NOW COME Doris Karras (hereinafter "Ms. Karras") 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

WHEREAS, Ms. Karras is a California resident with an active Producer's license issued by the Department, and her National Producer Number is 16802045; and

WHEREAS, on Ms. Karras' application to the Department for a Producer License, which was submitted on November 7, 2014, Ms. Karras answered "no" to the screening question, "Are you currently a party to.....any lawsuit...involving allegations of fraud, misappropriation or conversions of funds, misrepresentation or a breach of fiduciary duty?"

WHEREAS, at the time Ms. Karras submitted the November 7, 2014 license application to the Department, she was in fact a named defendant in a lawsuit filed in the United States District Court, Central District of California (Case No. SACV13-01658 AG) involving allegations of fraud, misappropriation or conversions of funds, and misrepresentation; and

WHEREAS, Ms. Karras was dismissed as a defendant in the lawsuit in the United States District Court, Central District of California on August 11, 2015; and

WHEREAS, Ms. Karras's failure to report that she was a party in the United States District Court, Central District of California lawsuit at the time she submitted her application to the Department is a violation of N.C.G.S. § 58-33-46(a)(1) for which her license could be revoked; and

WHEREAS, Ms. Karras 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 Ms. Karras; 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 Ms. Karras hereby agree to the following:

1. Mr. Karras 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 check, cashier's check or money order, and must be received by the Department contemporaneously with the executed Voluntary Settlement Agreement, signed by Ms. Karras, no later than May 9, 2016.
2. Mr. Karras enters into this Agreement freely and voluntarily and with knowledge of her right to have an administrative hearing on this matter. Ms. Karras understands that she 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 Ms. Karras or in any other complaints involving Ms. Karras.
4. The parties to this Agreement agree that this Agreement shall have the full force and effect of an Order of the Commissioner. Ms. Karras understands that N.C.G.S. 58-33-46(a)(2) provides that her licenses may be revoked for violating an Order of the Commissioner.
5. Mr. Karras 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 Ms. Karras and the Department.

This the ^{18th} ~~6th~~ day of April, 2016.

[Redacted Signature]

Doris Karras

NORTH CAROLINA DEPARTMENT OF INSURANCE

[Redacted Signature]

By

Angela Ford
Senior Deputy Commissioner

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