

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

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**STATE OF NORTH CAROLINA
COUNTY OF WAKE**

**BEFORE THE COMMISSIONER
OF INSURANCE**

**IN THE MATTER OF THE LICENSURE
OF JEFFREY LABRI
NPN # 369575**

**VOLUNTARY SETTLEMENT
AGREEMENT**

NOW COME Jeffrey LaBri (hereinafter "Mr. LaBri") 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 insurance laws of this State, and for regulating and licensing insurance agents; and

WHEREAS, Mr. LaBri holds an active producer licenses in the areas of Life, Variable Life and Variable Annuities issued by the Department; and

WHEREAS, Mr. LaBri violated N.C. Gen. Stat. § 58-33-32(k) by failure to timely disclose two March 2012 criminal convictions in Wisconsin for Disorderly Conduct/Domestic Abuse, as well as an administrative action taken against his insurance licenses in New York as a result of his failure to timely report the criminal convictions there; and

WHEREAS, Mr. LaBri's agent license could be revoked for violation of the insurance laws pursuant to N.C. Gen. Stat. §§ 58-33-46(a)(2); and

WHEREAS, Mr. LaBri 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 Mr. LaBri; and

WHEREAS, the parties to this Agreement mutually wish to resolve this matter by consent before the Department initiates an administrative hearing, and have reached a mutually agreeable resolution of this matter as set out in this Agreement.

NOW, THEREFORE, in exchange for the consideration of the promises and agreements set out herein, the Mr. LaBri and the Department hereby agree to the following:

1. Immediately upon his signing of this document, LaBri shall pay a civil penalty of **\$500.00** to the Department. The form of payment shall be in a certified check, cashiers 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". LaBri shall send the civil penalty by certified mail, return receipt requested, to the Department simultaneously with the return of this Agreement, signed by LaBri. The civil penalty and the signed Agreement must be received by the Department no later than January 30, 2013.
2. This Agreement does not in any way affect the Department's disciplinary power in any future examinations of Mr. LaBri, or in any other complaints involving Mr. LaBri.
3. Mr. LaBri enters into this Agreement freely and voluntarily and with knowledge of his right to have an administrative hearing on this matter. Mr. LaBri understands that he may consult with an attorney prior to entering into this Agreement.
4. The parties to this Agreement agree that this Agreement shall have the full force and effect of an Order of the Commissioner. Mr. LaBri understands that N. C. Gen. Stat. § 58-33-46(a)(2) provides that an agent's license may be revoked for violating an Order of the Commissioner.
5. 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 licensees 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 all companies that have appointed the licensee.
6. The parties have read and understand this Agreement and agree to abide by the terms and conditions stated herein.

This the ^{3rd} 16 day of DEC, 2013. January 2014

North Carolina Department of
Insurance



Jeffrey LaBri



1-3-14

By: Angela Ford
Senior Deputy Commissioner

