

NORTH CAROLINA DEPARTMENT OF INSURANCE

RALEIGH, NORTH CAROLINA
RECEIVED IN AGENT SERVICES
A.S. - N.C.D.O.I.

STATE OF NORTH CAROLINA
COUNTY OF WAKE

BEFORE THE COMMISSIONER
OF INSURANCE

MAR 18 2014

IN THE MATTER OF THE LICENSURE OF M3 INSURANCE SOLUTIONS, INC. VOLUNTARY SETTLEMENT
CHECK PROCESSOR AGREEMENT

102292

NPN No. 963804

NOW COME M3 Insurance Solutions, Inc. (hereinafter "M3 Insurance Solutions") 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 the insurance laws of this State, and for regulating and licensing insurance business entities; and

WHEREAS, M3 Insurance Solutions is domiciled in Wisconsin and holds a Business Entity license issued by the Department; and

WHEREAS, M3 Insurance Solutions was subject to an administrative action by the Florida Department of Insurance in March 2013 relating to operating as an insurance agency without being properly licensed.

WHEREAS, M3 Insurance Solutions failed to report the Florida administrative action to the Department within thirty (30) days of the disposition of that matter as is required by N.C.G.S. § 58-33-32(k); and

WHEREAS, M3 Insurance Solutions' violation of N.C.G.S. § 58-33-32(k) as stated above constitutes a violation of the insurance laws pursuant to N.C.G.S. § 58-33-46(a)(2) for which its business entity license could be revoked; and

WHEREAS, M3 Insurance Solutions 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 M3 Insurance Solutions; 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 M3 Insurance Solutions hereby agree to the following:

1. Immediately upon its signing of this document, M3 Insurance Solutions shall pay a civil penalty of **Two Hundred Fifty Dollars (\$250.00)** 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". M3 Insurance Solutions shall send the civil penalty by certified mail, return receipt requested, to the Department simultaneously with the return of this Agreement, signed by M3 Insurance Solutions. **The civil penalty and the signed Agreement must be received by the Department no later than March 21, 2014.** 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 public schools.
2. M3 Insurance Solutions enters into this Agreement freely and voluntarily and with knowledge of his right to have an administrative hearing on this matter. M3 Insurance Solutions understands that it 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 M3 Insurance Solutions or in any other complaints involving M3 Insurance Solutions.
4. The parties to this Agreement agree that this Agreement shall have the full force and effect of an Order of the Commissioner. M3 Insurance Solutions understands that N.C.G.S. 58-33-46(a)(2) provides that its license may be revoked for violating an Order of the Commissioner.
5. The parties have read and understand this Agreement and agree 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 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 the NAIC and all companies that have appointed the licensee.
7. This Voluntary Settlement Agreement shall become effective when signed by M3 Insurance Solutions and the Department.

This the 20th March day of ~~February~~, 2014.

M3 INSURANCE SOLUTIONS, INC.

NORTH CAROLINA DEPARTMENT OF INSURANCE

[Redacted signature area]

Michael Victorson
President

[Redacted signature area]

By: Angela Ford
Senior Deputy Commissioner

3-20-14

