

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 JUSTIN M. McCORMACK
LICENSE NO. 0009005115

VOLUNTARY SETTLEMENT
AGREEMENT

NOW COME, Justin M. McCormack (hereinafter "Mr. McCormack") 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, Mr. McCormack currently holds a broker's license, producer's license with the Department with authority for Property, Casualty, Life and Accident Health or Sickness and Medicare Supplement Long-Term Care lines of insurance; and

WHEREAS, North Carolina Gen. Stat. § 58-33-46(a)(2) authorizes the Commissioner of Insurance to place on probation, suspend, revoke, or refuse to renew any license issued under Article 33 of the North Carolina General Statutes for violating any insurance law of this or any other state; and

WHEREAS, North Carolina Gen. Stat. § 58-33-46(a)(10) authorizes the Commissioner of Insurance to place on probation, suspend, revoke, or refuse to renew any license issued under Article 33 of the North Carolina General Statutes for forging another's name to an application for insurance or to any document related to an insurance transaction; and

WHEREAS, Mr. McCormack allowed Mr. Melvin Wiggins, the husband of Mrs. Bernice Wiggins, to sign the name of Bernice Wiggins to a life insurance delivery receipt; and

WHEREAS, North Carolina Gen. Stat. § 58-33-46(a)(5) authorizes the Commissioner of Insurance to place on probation, suspend, revoke, or refuse to renew any license issued under

Article 33 of the North Carolina General Statutes for intentionally misrepresenting the terms of an actual or proposed insurance contract or application for insurance; and

WHEREAS, Mr. McCormack, according to Mrs. Bernice Wiggins, represented that a life insurance policy applied for by her was for the face amount of \$30,000, the policy that was actually issued was for the face amount of \$25,000, a violation of North Carolina Gen. Stat. § 58-33-46(a)(5); and

WHEREAS, Mr. McCormack has admitted to these violations; and

WHEREAS, Mr. McCormack 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. McCormack; and

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


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

1. Immediately upon the signing of this Agreement, Mr. McCormack shall pay a **civil penalty of \$100.00** to the Department. The form of payment shall be by 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." Mr. McCormack shall remit the civil penalty by certified mail, return receipt requested, to the Department along with a copy of this signed Agreement. The civil penalty and the signed Agreement must be received by the Department no later than **March 30, 2012**. 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. This Agreement does not in any way affect the Department's disciplinary power in any future examinations or investigations of Mr. McCormack, or in any other complaints involving Mr. McCormack.
3. Mr. McCormack enters into this Agreement freely and voluntarily and with the knowledge of his right to have an administrative hearing on this matter. Mr. McCormack understands 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. McCormack understands that North Carolina 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 will not be held confidential by the Department. Following the execution of this Agreement, any and all licenses issued by the Department to Mr. McCormack shall reflect that Regulatory Action has been taken against him. 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 agreement 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 1 day of March, 2012.

North Carolina Department of Insurance


Justin M. McCormack
License No. 0009005115

By:  3-812
Angela K. Ford
Senior Deputy Commissioner