

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 WILLARD DENEAL MCNAIR, JR.

VOLUNTARY SETTLEMENT
AGREEMENT

NOW COME Willard Deneal McNair, Jr. (hereinafter "McNair") 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 the regulation and the licensing of insurance agents; and

WHEREAS, McNair currently holds licenses as a Life and Health agent, a Property and Liability Agent and a Broker issued by the Department pursuant to the provisions of Article 33, Chapter 58 of the General Statutes of North Carolina; and

WHEREAS, McNair was issued his license as a Broker on July 27, 2005, after the Department received the complaint that is referenced in the following paragraph, and;

WHEREAS, the Department has received a complaint regarding McNair's insurance business and has conducted an investigation regarding this complaint; and

WHEREAS, McNair has violated N. C. Gen. Stat. § 58-33-26(a) by holding himself out to be a licensed Broker and entering into a brokerage agreement without being duly licensed which is grounds for suspension or revocation of McNair's license under N.C. Gen. Stat. § 58-33-46(a)(2) and (8); and

WHEREAS, McNair has violated N. C. Gen. Stat. § 58-33-82(b) by accepting commissions as a Broker when he was not licensed as a Broker which is grounds for suspension or revocation of McNair's license under N.C. Gen. Stat. § 58-33-46(a)(2) and (8); and

WHEREAS, McNair's violations of the above-referenced statutes are sufficient grounds for the Department to commence proceedings to revoke or suspend McNair's licenses; and

WHEREAS, McNair has refunded the advanced commissions he wrongfully withheld to the person entitled to the funds; and

WHEREAS, McNair 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 McNair; 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

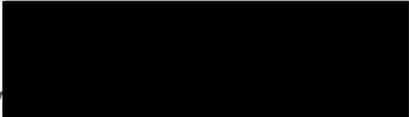
WHEREAS, the parties to this Agreement have reached a mutually agreeable resolution of this matter as set out in this Agreement.

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

1. Contemporaneously with the execution of this document, McNair shall pay a civil penalty of one thousand, three hundred and fifty dollars (\$1350.00) to the Department. The 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.
 2. McNair shall obey all laws and regulations applicable to a Life and Health agent and a Medicare Supplement/Long-term Care agent.
 3. McNair enters into this Agreement freely and voluntarily and with knowledge of his right to have an administrative hearing on this matter. McNair understands that he may consult with an attorney prior to entering into this Agreement.
 4. This Agreement does not in any way affect the Department's disciplinary power in any other cases or complaints involving McNair.
 5. The parties to this Agreement agree that it shall have the full force and effect of an order of the Commissioner. McNair understands that N. C. Gen. Stat. § 58-33-46(a) provides that an agent's license may be revoked for violating an order of the Commissioner.
 6. This Agreement, when finalized, will be a public record and is not confidential. Any issued by the Department to McNair shall reflect that regulatory action has been taken against him 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. The Commissioner of Insurance retains jurisdiction over the parties to this Agreement.
 8. This Agreement shall become effective when signed by McNair and the Department.
 9. The parties have read and understand this Agreement and agree to abide by the terms and conditions stated herein.
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This the 5th day of October 2005.


Willard Deneal McNair, Jr. ✓

By  10-5-05
North Carolina Department of Insurance
Angela K. Ford, Senior Deputy Commissioner