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NORTH CAROLINA DEPARTMENT OF INSURANCE  
RALEIGH, NORTH CAROLINA

98663

STATE OF NORTH CAROLINA	)	BEFORE THE COMMISSIONER
COUNTY OF WAKE	)	OF INSURANCE
	)	
IN THE MATTER OF THE LICENSURE	)	VOLUNTARY SETTLEMENT
OF MEADOWBROOK, INC.	)	AGREEMENT
(NPN # 958566)	)	

NOW COME Meadowbrook, Inc. (hereinafter "Meadowbrook") 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 enforcement of insurance laws of this State, and for regulating and licensing insurance companies; and

WHEREAS, Meadowbrook is licensed and authorized under the insurance laws of this State and by the Commissioner of Insurance to engage in the business of insurance in this State; and

WHEREAS, pursuant to N.C.G.S. § 58-33-32(k), a producer shall report to the Commissioner of the North Carolina Department of Insurance (hereinafter "the Commissioner") any administrative action taken against the producer in another state or by another governmental agency in this State within 30 days after the final disposition of the matter; and

WHEREAS, pursuant to N.C.G.S. § 58-33-46(a)(2), the Commissioner may place on probation, suspend, revoke, or refuse to renew any license issued under Chapter 58, Article 33 of the North Carolina General Statutes for violating any insurance law of this or any other state, violating any administrative rule, subpoena, or order of the Commissioner or of another state's insurance regulator, or violating any rule of the FINRA; and

WHEREAS, Meadowbrook failed to report that administrative action was taken against it in the State of Maine in October, 2012 within 30 days after the final disposition of that matter, in violation of N.C.G.S. § 58-33-32(k); and

WHEREAS, Meadowbrook failed to report that administrative action was taken against it in the State of Nevada (Cause No. 12.0386) in July, 2012 within 30 days after the final disposition of that matter, in violation of N.C.G.S. § 58-33-32(k); and

WHEREAS, Meadowbrook failed to report that administrative action was taken against it in the State of Nevada (cause No. 12.0334) in July, 2012 within 30 days after the final disposition of that matter, in violation of N.C.G.S. § 58-33-32(k); and

WHEREAS, Meadowbrook failed to report that administrative action was taken against it in the State of Massachusetts in February, 2009 within 30 days after the final disposition of that matter, in violation of N.C.G.S. § 58-33-32(k); and

WHEREAS, Meadowbrook's violations of N.C.G.S. § 58-33-32(k) are violations of an insurance law of this State for which Meadowbrook's license could be revoked pursuant to N.C.G.S. § 58-33-46(a)(2); and

WHEREAS, Meadowbrook admits to the foregoing violations; and

WHEREAS, in lieu of an administrative hearing on the matters stated herein, Meadowbrook 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 Meadowbrook; and

WHEREAS, pursuant to N.C.G.S. § 58-2-70(g), the Commissioner 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

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

1. Immediately upon its signing of this document, Meadowbrook shall pay a **civil penalty of \$1,000.00** to the Department. The form of payment shall be in a 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." Meadowbrook shall send the civil penalty by certified mail, return receipt requested, to the Department simultaneously with the return of this Agreement, signed by Meadowbrook. The civil penalty and the signed Agreement must be received by the Department no later than **September 22, 2013**. 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 the public schools.
2. Meadowbrook shall obey all laws and regulations applicable to all licenses issued to it.
3. Meadowbrook enters into this Agreement freely and voluntarily and with knowledge of its right to have an administrative hearing on this matter. Meadowbrook understands that it 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 future follow-up examinations of Meadowbrook, or in any other cases or complaints involving Meadowbrook.

5. The parties to this Agreement agree that this Agreement shall have the full force and effect of an Order of the Commissioner. Meadowbrook understands that N.C.G.S. § 58-33-46(a)(2) provides that a license issued under Chapter 58, Article 33 of the North Carolina General Statutes may be revoked for violating an Order of the Commissioner.

6. The parties have read and understand this Agreement and agree to abide by the terms and conditions stated herein.

7. 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 to 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.

8. This Agreement shall become effective when signed by Meadowbrook and the Department.

This the 26th day of August, 2013.

Meadowbrook, Inc.

By: [Redacted]  
Robert Cubbin  
President

North Carolina Department of Insurance

By: [Redacted] 9-9-13  
Angela Ford  
Senior Deputy Commissioner

Subscribed and sworn to before me  
this 26th day of August, 2013.

[Redacted]  
Notary Public

BONNA CALMEYN  
NOTARY PUBLIC, STATE OF MI  
COUNTY OF LIVINGSTON  
MY COMMISSION EXPIRES Nov 13, 2018  
ACTING IN COUNTY OF Dallas 3

