

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
ASHRAF M. MUBASLAT
LICENSE NO. 0010011229

95216

RECEIVED IN AGENT SERVICES A.S. - N.C.D.O.I.	
SEP - 11 2012	VOLUNTARY SETTLEMENT AGREEMENT
CHECK NO. [REDACTED]	
CHECK AMT. 500.00	

SEP 27

NOW COME, Ashraf M. Mubaslat (hereinafter "Mr. Mubaslat") 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 bail bondsmen; and

WHEREAS, Mr. Mubaslat holds an active license as a surety bail bondsman issued by the Department; and

WHEREAS, N.C. Gen. Stat. § 58-71-95(5) provides that collateral security or other indemnity required by the bondsman to be reasonable in relation to the amount of the bond and shall be returned within 72 hours after final termination of liability on the bond; and

WHEREAS, N.C. Gen. Stat. § 58-71-100(a), provides that whenever collateral security is received in the form of cash or check or other negotiable instrument, the licensee shall give a written receipt for the collateral containing in detail a full description of the collateral received, and deposit the cash or instrument within two banking days after receipt, in an established, separate non-interest-bearing trust account in any bank located in North Carolina with such trust account funds not be commingled with other operating funds; and

WHEREAS, N.C. Gen. Stat. § 58-71-167 provides that in any case where the agreement and principal and surety calls for some portion of the bond premium payments to be deferred or

paid after the defendant has been released from custody, a written memorandum of agreement between the principal and surety shall be kept on file by the surety and a copy provided to the principal upon request, and that such memorandum of agreement be signed by the defendant and the bondsman or one of the bondsman's agents, and dated at the time the agreement is made; and

WHEREAS, N.C. Gen. Stat. § 58-71-168 provides that all records relating to bail bonds, including bail bond registers, monthly reports, receipts, collateral security agreements, and memoranda of agreements, shall be kept separate from records of any other business and must be maintained for not less than three years after the final entry has been made; and

WHEREAS, a Department investigation revealed that Mr. Mubaslat accepted collateral security in the amount of \$460.00 in connection with four bonds written on Mr. Norberto Nava in the total amount of \$39,000.00, and did not return such collateral security within seventy-two hours of disposition of the cases involving Mr. Nava as required by and in violation of the provisions of N.C. Gen. Stat. § 58-71-95(5); and

WHEREAS, Mr. Mubaslat deferred a portion of the premiums for the four bonds in question until after the disposition of the cases involving Mr. Nava, and did not enter into a memo of agreement as required by N.C. Gen. Stat. § 58-71-167 at the time of the bail bond transaction, and was not able to show that such memo was given to or signed by Mr. Nava before Mr. Nava was bonded out, in violation of said statute; and

WHEREAS, Mr. Mubaslat could not produce records that would show that the collateral security received from Mr. Nava was deposited in a non-interest bearing trust account as required by N.C. Gen. Stat. § 58-71-100(a); and

WHEREAS, Mr. Mubaslat's violations of N.C. Gen. Stat. §§ 58-71-95(5), 58-71-100(a), and 58-71-167 demonstrate a failure to comply with and/or a violation of the provisions of Article 71 of Chapter 58 of the North Carolina General Statutes for which Mr. Mubaslat's surety bondsman's license could be revoked, suspended or not renewed pursuant to N.C. Gen. Stat. § 58-71-80(a)(7); and

WHEREAS, pursuant to N.C. Gen. Stat. § 58-71-80(a)(7), the Commissioner may deny, suspend, revoke, or refuse to renew any license under Article 71 of Chapter 58 of the North Carolina General Statutes for failure to comply with or violation of the provisions of Article 71 of Chapter 58 of the North Carolina General Statutes or of any order, rule or regulation of the Commissioner; and

WHEREAS, Mr. Mubaslat admits to the violations set out herein; and

WHEREAS, in lieu of an administrative hearing on the matters stated herein, Mr. Mubaslat 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. Mubaslat; and

WHEREAS, pursuant to N.C. Gen. Stat. § 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

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

1. Immediately upon his signing of this document, Mr. Mubaslat shall pay a **civil penalty of \$500.00** 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." Mr. Mubaslat shall send the civil penalty by certified mail, return receipt requested, to the Department simultaneously with the return of this Agreement, signed by Mr. Mubaslat. The civil penalty and the signed Agreement must be received by the Department no later than **September 14, 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 the public schools.

2. Mr. Mubaslat shall obey all laws and regulations applicable to all licenses issued to him.

3. Mr. Mubaslat enters into this Agreement freely and voluntarily and with knowledge of his right to have an administrative hearing on this matter. Mr. Mubaslat 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 future follow-up examinations of Mr. Mubaslat, or in any other cases or complaints involving Mr. Mubaslat.

5. The parties to this Agreement agree that this Agreement shall have the full force and effect of an Order of the Commissioner. Mr. Mubaslat understands that N. C. Gen. Stat. § 58-71-80(a)(7) provides that a surety bondsman's license may be revoked for violating an Order of the Commissioner.

6. This Voluntary Settlement 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.

7. This Settlement Agreement shall become effective when signed by Mr. Mubaslat and the Department.

This the 3rd day of Sep., 2012.

North Carolina Department of Insurance

[Redacted Signature]

Ashraf M. Mubaslat
License No. 001001129

[Redacted Signature]

By: Angela Ford
Senior Deputy Commissioner

9-7-12