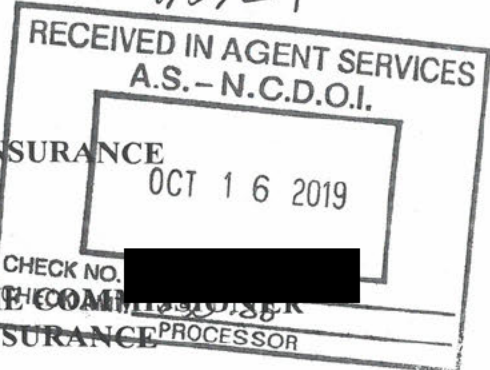


IK#115129



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
SETH NANNINI
LICENSE NO. 6545181

VOLUNTARY SETTLEMENT
AGREEMENT

NOW COME, Seth Nannini (hereinafter "Mr. Nannini") 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. Nannini is a resident of Charlotte, NC and currently holds a resident producer's license with authority for Life, Accident & Health or Sickness, and Variable Life & Variable issued by the Department; and

WHEREAS, North Carolina General Statute § 58-33-32(k) provides that a producer shall report to 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. As used in this subsection, "administrative action" includes enforcement action taken against the producer by the FINRA.; and

WHEREAS, North Carolina General Statute § 58-33-46(a)(2) provides that the Commissioner may place on probation, suspend, revoke, or refuse to renew any license issued under Article 33 of Chapter 58 of the General Statutes of NC for violating any insurance law or 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 FINRA; and

WHEREAS, Mr. Nannini received an administrative action by FINRA in case no. 2016049895201 in the form of a Letter of Acceptance, Waiver and Consent on or about December 21, 2018 that he did not report to the Department within thirty (30) days as required by North Carolina General Statute § 58-33-32(k); and

WHEREAS, Mr. Nannini's failure to timely report the FINRA administrative action is a violation of the insurance laws for which his licenses are subject to disciplinary action up to and including revocation pursuant to North Carolina General Statute § 58-33-46(a)(2); and

WHEREAS, Mr. Nannini has agreed to settle, compromise, and resolve the matters referenced in this Agreement on behalf of himself, and the Department has agreed not to pursue additional penalties, sanctions, remedies, or restitution based on these matters against Mr. Nannini; and

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

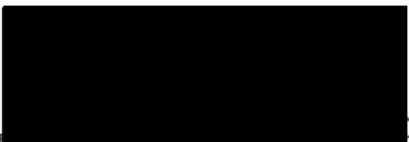
NOW, THEREFORE, in exchange for the consideration and promises and agreements set out herein, Mr. Nannini and the Department hereby agree to the following:

1. Immediately upon the signing of this Agreement, Mr. Nannini shall pay a civil penalty of two hundred and fifty dollars (**\$250.00**) 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. Nannini 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 **November 8, 2019**. 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 examination of Mr. Nannini or in any other complaints involving Mr. Nannini.
3. Mr. Nannini enters into this Agreement, on behalf of himself, freely and voluntarily and with the knowledge of his right to have an administrative hearing on this matter. Mr. Nannini understands she 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. Nannini understands that N.C.G.S. § 58-33-46(a)(2) provides that a producer'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. Nannini 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.
7. Be aware that if a state or federal regulator other than the N. C. Department of Insurance has issued an occupational or professional license to you, that regulator may require you to report this administrative action to it. The N.C. Department of Insurance cannot give you legal advice as to the specific reporting requirements of other state or federal regulators.

N. C. Department of Insurance


By: **Seth Nannini**
License No. 6545181


By: **Angela Hatchell**
Deputy Commissioner

Date: 10/9/19

Date: 10/18/19