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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
NATIONAL RECOVERY SOLUTIONS, LLC
LOCKPORT NY
A COLLECTION AGENCY
#4487

VOLUNTARY SETTLEMENT
AGREEMENT

NOW COME, National Recovery Solutions, LLC-Lockport NY, (hereinafter "National Recovery Solutions") and the North Carolina Department of Insurance (hereinafter "Department"), and hereby enter into the following Voluntary Settlement Agreement (hereinafter "this Agreement").

WHEREAS, the Department has the authority and responsibility for the enforcement of the provisions of Chapter 58 of the General Statutes of North Carolina applicable to Collection Agencies and the collection agency business; and

WHEREAS, National Recovery Solutions is a corporation organized and existing under the laws of the State of New York, and is doing business and has been issued a permit by the Department to operate as a collection agency in North Carolina; and

WHEREAS, N.C. Gen. Stat. Sec. 58-70-1 provides that no person, firm, corporation, or association shall conduct or operate a collection agency or do a collection agency business, as defined in Chapter 58 Article 70 of the General Statutes of North Carolina, until he or it shall have secured a permit therefore as provided in Article 70; and

WHEREAS, National Recovery Solutions failed to renew its permit to do business as a collection agency in North Carolina by June 30, 2016, and therefore was operating in North Carolina without an active permit thereafter in violation of N.C. Gen. Stat. Sec. 58-70-1; and

WHEREAS, National Recovery Solutions has been allowed to reinstate its authority back to July 1, 2016 by the Department, and is currently authorized to act as a collection agency in North Carolina; and

WHEREAS, National Recovery Solutions has acknowledged and admitted to this violation; and

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

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

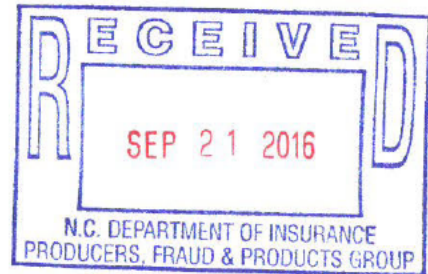
NOW THEREFORE, in consideration of the promises and agreements set out herein, the Department and **National Recovery Solutions** hereby agree to the following;

1. Immediately upon signing this agreement, **National Recovery Solutions** shall pay a civil penalty of **\$1000.00** to the Department. The form of payment shall be 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.” **National Recovery Solutions** 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 **September 19, 2016**. 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. **National Recovery Solutions** shall comply with all provisions of Chapter 58 of the General Statutes of North Carolina and Title 11 of the North Carolina Administrative Code that are applicable to National Recovery Solutions.
3. This Agreement does not in any way affect the Department’s disciplinary power in any future or follow-up examination of **National Recovery Solutions**, or in any cases or complaints involving **National Recovery Solutions**. In the event **National Recovery Solutions** or any of its present or future locations fail to comply with this Agreement or otherwise fail to comply with the laws and rules applicable to **National Recovery**

Solutions, the Department may take any administrative or legal action it is authorized to take.


4. The parties to this Agreement agree that this Agreement shall have the full force and effect of an Order of the Commissioner of Insurance. **National Recovery Solutions** understands that N.C. Gen. Stat. Sec. 58-70-40(c)(6) provides that a collection agency's permit may be revoked if a partner or proprietor or officer of the collection agency has violated or refused to comply with an Order of the Commissioner.
5. **National Recovery Solutions** enters into this Agreement freely and voluntarily and with knowledge of its right to have an administrative hearing on this matter. **National Recovery Solutions** understands that it may consult with an attorney prior to entering into this Agreement.
6. This Voluntary Settlement Agreement, when finalized will be a public record and will not be treated as confidential. Any and all permits issued by the Department to **National Recovery Solutions** 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 Agreement shall become effective when signed by **National Recovery Solutions** and the Department.


This the 21st 8th day of September, 2016.



National Recovery Solutions, LLC
Rockport NY
Company No. 4487

N.C. Department of Insurance

By: 
Adam Wertman
CIO

By:  9-21-16
Angela K. Ford
Senior Deputy Commissioner