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NORTH CAROLINA DEPARTMENT OF INSURANCE
RALEIGH, NORTH CAROLINA

STATE OF NORTH CAROLINA
COUNTY OF WAKE

BEFORE THE COMMISSIONER
OF INSURANCE 103397

IN THE MATTER OF THE LICENSURE
OF NATIONWIDE FINANCIAL
GENERAL AGENCY, INC.

VOLUNTARY SETTLEMENT
AGREEMENT

JR

NPN 957415

NOW COME Nationwide Financial General Agency, Inc. and the North Carolina Department of Insurance (hereinafter the 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 business entities; and

WHEREAS, Nationwide Financial General Agency, Inc. is domiciled in Ohio and holds a Business Entity license issued by the Department; and

WHEREAS, Nationwide Financial General Agency, Inc. was subject to an administrative action by the Florida Department of Financial Services in December 2013 for engaging in the business of insurance after expiration of its insurance license; and

WHEREAS, on a renewal application submitted to the Department on or about February 2014, Nationwide Financial General Agency, Inc. answered "No" to second screening question regarding whether the "business entity or any owner, partner, officer..." had a previous administrative action that had not yet been reported to the Department; and

WHEREAS, at the time that Nationwide Financial General Agency, Inc. submitted its renewal application to the Department on or about February 3, 2014, it had not yet reported the December 2013 Florida administrative action to the Department; and

WHEREAS, Nationwide Financial General Agency, Inc.'s answer of "No" to the screening

question on the renewal application submitted to the Department in February 2014 regarding whether the business entity had a previous administrative action that had not yet been reported to the Department was false; and

WHEREAS, Nationwide Financial General Agency, Inc. failed to report the Florida administrative action to the Department within thirty (30) days of the disposition of that matter as is required by N.C.G.S. § 58-33-32(k); and

WHEREAS, Nationwide Financial General Agency, Inc.'s false answer to the screening question regarding previous administrative actions constitutes the provision of materially incorrect, misleading, incomplete, or materially untrue information in the license application pursuant to N.C.G.S. § 58-33-46(a)(1); and

WHEREAS, Nationwide Financial General Agency, Inc.'s violations of N.C.G.S. § 58-33-32(k) and N.C.G.S. § 58-33-46(a)(1) as stated above constitutes violations of the insurance laws pursuant to N.C.G.S. § 58-33-46(a)(2) for which its business entity license could be revoked; and

WHEREAS, Nationwide Financial General Agency, Inc. 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 Nationwide Financial General Agency, Inc.; and

WHEREAS, pursuant to N.C.G.S. § 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 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, and in consideration of the promises and agreements set out herein, the Department and Nationwide Financial General Agency, Inc. hereby agree to the following:

1. In signing this Agreement and upon its receipt of the civil penalty outlined below, the Department agrees not to pursue additional penalties, sanctions, remedies, or restitution based upon the matters referenced herein against Nationwide Financial General Agency,

Inc..

2. Immediately upon its signing of this Agreement, Nationwide Financial General Agency, Inc. shall pay a civil penalty of **Seven Hundred and Fifty Dollars (\$750.00)** to the Department. The form of payment shall be in a certified check, cashiers 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". Nationwide Financial General Agency, Inc. shall send the civil penalty by certified mail, return receipt requested, to the Department simultaneously with the return of this Agreement, signed by Nationwide Financial General Agency, Inc.. **The civil penalty and the signed Agreement must be received by the Department no later than July 7, 2014.** 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.
3. Nationwide Financial General Agency, Inc. enters into this Agreement freely and voluntarily and with knowledge of their right to have an administrative hearing on this matter. Nationwide Financial General Agency, Inc. 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 examinations of Nationwide Financial General Agency, Inc. or in any other complaints involving Nationwide Financial General Agency, Inc..
5. The parties to this Agreement agree that this Agreement shall have the full force and effect of an Order of the Commissioner. Nationwide Financial General Agency, Inc. understands that N.C.G.S. 58-33-46(a)(2) provides that its license 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 licensees 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. The Department routinely provides copies of voluntary settlement agreements to the NAIC and all companies that have appointed the licensee.

8. This Voluntary Settlement Agreement shall become effective when signed by Nationwide Financial General Agency, Inc. and the Department.

This the ~~6th~~ ^{30th} day of June, 2014.

NATIONWIDE FINANCIAL GENERAL AGENCY, INC.

NORTH CAROLINA DEPARTMENT OF INSURANCE

[Redacted Signature]

Jonathan Barie
President

[Redacted Signature]

By: Angela Ford
Senior Deputy Commissioner

6-30-14

RECEIVED
JUN 27 2014
N.C. DEPARTMENT OF INSURANCE
PRODUCERS, FRAUD & PRODUCTS GROUP