

**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  
DEMARCUS OLIVER  
LICENSE NO. 9339302**

**VOLUNTARY SETTLEMENT  
AGREEMENT**

**NOW COME**, Demarcus Oliver (hereinafter “Mr. Oliver”) 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. Oliver currently holds a resident producer’s license with a line of authority for Life issued by the Department; and

**WHEREAS**, North Carolina General Statute § 58-33-46(a)(8) 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 using fraudulent, coercive, or dishonest practices, or demonstrating incompetence, untrustworthiness, or financial irresponsibility in the conduct of business in this State or elsewhere; 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**, the Department received a consumer complaint from Ms. Chancey Taylor, who is a cousin of the Mr. Oliver, on or about January 18, 2022. Ms. Taylor’s complaint alleges that Mr. Oliver wrote Lincoln Heritage Life Insurance Company (“Lincoln Heritage”) life insurance policies on her and three of her immediate family members without her consent, and that Mr. Oliver forged their signatures on the life insurance applications without her consent; and

**WHEREAS**, Mr. Oliver disputes the allegations of the complaint and states that Ms. Taylor had consented to submission of the life insurance applications. Mr. Oliver admits to signing the applicants' names on applications, although he states that he had their permission to sign on their behalf; and

**WHEREAS**, Agent Service Division's review of text message correspondence between Mr. Oliver and Ms. Taylor, provided by Ms. Taylor, demonstrates that Mr. Oliver and Ms. Taylor were in discussions regarding Mr. Oliver submitting a life insurance application for Ms. Taylor and her family, although the text messages are ambiguous as to whether or not Ms. Taylor had intended for Mr. Oliver to actually submit the new life insurance application for her family. The text messages appear to anticipate further communication by telephone. It appears possible to Agent Services Division that there was a misunderstanding between the Mr. Oliver and Ms. Taylor regarding this matter; and

**WHEREAS**, the Department's investigation supports the conclusion that Mr. Oliver violated the provisions of North Carolina General Statute §§ 58-33-46(a)(8), 58-33-46(a)(10) and 58-33-46(a)(2) in that Mr. Oliver appears to have signed and submitted Lincoln Heritage life insurance applications on behalf of Ms. Chancey and her family without their clear consent, and Mr. Oliver signed their names without indicating that he was signing on their behalf, and without clear authority to sign on their behalf; and

**WHEREAS**, Mr. Oliver 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. Oliver; 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. Oliver and the Department hereby agree to the following:

1. Immediately upon the signing of this Agreement, Mr. Oliver shall pay a civil penalty of seven hundred and fifty dollars (**\$750.00**) 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. Oliver 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 **December 6, 2022**. 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. Oliver or in any other complaints involving Mr. Oliver.
3. Mr. Oliver 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. Oliver understands he 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. Oliver 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. Oliver 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 upon request.
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**

[Redacted Signature]

By: Demarcus Oliver  
License No. 9339302

[Redacted Signature]

By: Angela Hatchell  
Deputy Commissioner

Date: 11/30/22

Date: 12/2/2022