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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
THOMAS ONORATO
License NO. 0016833861

VOLUNTARY SETTLEMENT
AGREEMENT

NOW COME, Thomas Onorato (hereinafter "Mr. Onorato") 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. Onorato applied for a non-resident producer's license with authority for Life and Accident & Health or Sickness lines of insurance on July 29, 2019; and

WHEREAS, the Department denied Mr. Onorato's application by letter dated August 5, 2019, and Mr. Onorato requested a review of the denial which was held telephonically on August 20, 2019; and

WHEREAS, Mr. Onorato was previously licensed in North Carolina as a non-resident insurance producer from April 23, 2013 through May 31, 2016; and

WHEREAS, North Carolina General Statute § 58-33-32(k) requires producers to report to the Commissioner any administrative action taken against the producer in another state or by another governmental agency in this State, including enforcement actions taken against the producer by the Financial Industry Regulatory Authority (FINRA), within 30 days after the final disposition of the matter; and

WHEREAS, Mr. Onorato failed to respond to multiple requests from this Department regarding the non-reporting of an administrative action taken against his license by the Nebraska Department of Insurance and failed to appear at a hearing on his license at this Department for for which he was subpoenaed and ordered to appear resulting in the revocation of his license effective May 31, 2016; and

WHEREAS, North Carolina General Statute § 58-33-46(a)(9) provides that the Commissioner may place on probation, suspend, revoke, or refuse to issue or renew any license issued under Article 58 of the General Statutes of North Carolina for having an insurance producer license, or its equivalent,

denied, suspended, or revoked in any other jurisdiction for reasons substantially similar to those set forth in North Carolina insurance law; and

WHEREAS, that on or about December 18, 2017, Mr. Onorato's application for licensure to the Missouri Department of Insurance was denied citing: (1) a demonstration of lack of fitness or trustworthiness; (2) misstatement on his application; and (3) a violation of the state's unfair insurance practices laws; and

WHEREAS, North Carolina General Statute § 58-33-46(a)(2) provides that the Commissioner may place on probation, suspend, revoke, or refuse to issue or renew any license issued under Article 58 of the General Statutes of North Carolina for violating any insurance law of this or any other state, violating any administrative rule, subpoena, or order of the Commissioner or of another state's regulator; and

WHEREAS, Mr. Onorato admits to the violations of N.C. Gen. Stat. §§ 58-33-32(k), and 58-33-46(a) (2) and (9); and

WHEREAS, Mr. Onorato has agreed to settle, compromise, and resolve the matter 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. Onorato; 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. Onorato and the Department hereby agree to the following:

1. Immediately upon the signing of this Agreement, Mr. Onorato shall pay a civil penalty of **\$500.00** 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. Onorato 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 **October 14, 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. The Department, upon receipt of this signed agreement and civil penalty will issue Mr. Onorato a non-resident producer's license for the lines of insurance requested.
3. This Agreement does not in any way affect the Department's disciplinary power in any future examination of Mr. Onorato or in any other complaints involving Mr. Onorato.
4. Mr. Onorato 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. Onorato understands he may consult with an attorney prior to entering into this Agreement.

5. The parties to this Agreement agree that this Agreement shall have the full force and effect of an Order of the Commissioner. Mr. Onorato 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.
6. This Agreement, when finalized, will be a public record and will **not** be held confidential by the Department. Following the execution of this Agreement, all licenses issued by the Department to Mr. Onorato 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.
7. The parties have read and understand this Agreement and agree to abide by the terms and conditions stated herein.
8. 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: **Thomas Onorato**
License No. 0016833861



By: **Angela Hatchell**
Deputy Commissioner

Date: 9/16/19

Date: 10/3/19