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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 RICHARD PANKOWSKI

VOLUNTARY SETTLEMENT
AGREEMENT

NOW COME Richard J. Pankowski (hereinafter "Pankowski") 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 insurance laws of this State, and for regulating and licensing insurance agents; and

WHEREAS, Pankowski holds an active Life and Health Insurance agent license; and

WHEREAS, pursuant to N.C. Gen. Stat. § 58-33-32(k) 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; and

WHEREAS, on July 24, 2007, Pankowski entered into a Consent Agreement and Final Order with the Montana State Auditor and Commissioner of Insurance, Department of Insurance; and

WHEREAS, Pankowski failed to notify the Commissioner of this administrative action within thirty (30) days of July 24, 2007, in violation of N.C. Gen. Stat § 58-33-32(k); and

WHEREAS, Pankowski has admitted to the foregoing violation; and

WHEREAS, in lieu of an administrative hearing on the matters stated herein, Pankowski

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 Pankowski; and

WHEREAS, pursuant to N.C. Gen. Stat. § 58-2-70(g), the Commissioner 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.

NOW, THEREFORE, in consideration of the promises and agreements set out herein, the Department and Pankowski hereby agree to the following:

1. Immediately upon his signing of this document, Pankowski shall pay a civil penalty of two hundred fifty dollars (\$250.00) to the Department. The form of payment shall be in a 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." Pankowski shall send the civil penalty by certified mail, return receipt requested, to the Department simultaneously with the return of this Agreement, signed by Pankowski. The civil penalty and the signed Agreement must be received by the Department no later than April 9, 2008. 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 the public schools.
2. Pankowski shall obey all laws and regulations applicable to all licenses issued to him.
3. Pankowski enters into this Agreement freely and voluntarily and with knowledge of his right to have an administrative hearing on this matter. Pankowski understands that he 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 follow-up examinations of Pankowski, or in any cases or complaints involving Pankowski.

5. The parties to this Agreement agree that this Agreement shall have the full force and effect of an Order of the Commissioner. Pankowski understands that N.C. Gen. Stat. § 58-33-46(a)(2) provides that any license issued under Article 33 of Chapter 58 of the North Carolina General Statutes 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 Voluntary Settlement 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 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.

8. This Agreement shall become effective when signed by Pankowski and the Department.

This the 18 day of March, 2008.

By: 
Richard J. Pankowski

North Carolina Department of Insurance

By:  3-26-08
Angela Ford
Senior Deputy Commissioner