

NORTH CAROLINA DEPARTMENT OF INSURANCE
RALEIGH, NORTH CAROLINA

#114576

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STATE OF NORTH CAROLINA
COUNTY OF WAKE

BEFORE THE COMMISSIONER
OF INSURANCE

IN THE MATTER OF THE LICENSURE
OF JUAN V. PAPADOPULOS
LICENSE NO. 0014412724

VOLUNTARY SETTLEMENT
AGREEMENT

NOW COME, Juan V. Papadopoulos (hereinafter “Mr. Papadopoulos”) 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. Papadopoulos currently holds a non-resident producer’s license with authority for Life, Accident & Health or Sickness, Property and Casualty lines of insurance and a Medicare Supplement Long-Term Care license issued by the Department; and

WHEREAS, N. C. Gen. Stat. § 58-33-46 (a) (1) 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 North Carolina for providing materially incorrect, misleading, incomplete, or materially untrue information in the license application; and

WHEREAS, Mr. Papadopoulos answered “No” to the question on his application for a non-resident Property and Casualty agent license dated December 5, 2018 to the question: “Have you ever been named or involved as a party in an administrative proceeding, including FINRA sanction or arbitration proceeding regarding any professional or occupational license or registration; and

WHEREAS, based to his answers on the application, Mr. Papadopoulos was issued the license for which he applied; and

WHEREAS, additional information obtained by the Department indicated that Mr. Papadopoulos had been involved in three (3) administrative actions taken by other states against his producer’s license; and

WHEREAS, on or about January 8, 2014, Mr. Papadopoulos executed a Consent Order with the New Jersey Department of Banking and Insurance which cited a lack of fitness or trustworthiness in providing false information with respect to violating a requirement of the New

Jersey Automobile Insurance Plan, and fining Mr. Papadopoulos, in conjunction with his agency, Exclusive Financial Services, Inc., in the amount of \$1000.00; and

WHEREAS, on or about May 18, 2018, Mr. Papadopoulos executed a Consent Order jointly with Exclusive Financial Services, Inc., with the New Jersey Department of Banking and Insurance, which cited a lack of fitness or trustworthiness regarding a violation of an underwriting requirement of the New Jersey Personal Automobile Insurance Plan, in which Mr. Papadopoulos was fined in his individual capacity in the amount of \$1250.00; and

WHEREAS, on or about November 30, 2018, Mr. Papadopoulos' application for a producer's license was denied by the Connecticut Department of Insurance for failure to make a required disclosure on his producer's license application; and

WHEREAS, Mr. Papadopoulos admits to these violations of N. C. Gen. Stat. § 58-33-46 (a) (1); and

WHEREAS, N. C. Stat. § 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. Papadopoulos has agreed to settle, compromise, and resolve the matters referenced in this Agreement on behalf of herself, and the Department has agreed not to pursue additional penalties, sanctions, remedies, or restitution based on these matters against Mr. Papadopoulos; and

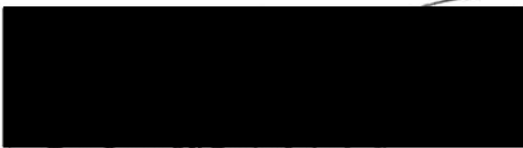
WHEREAS, the parties to this Agreement mutually wish to resolve this matter by consent before the Department initiates an administrative hearing and have reached a mutually agreeable resolution of this matter as set out in this Agreement.


NOW, THEREFORE, in exchange for the consideration and promises and agreements set out herein, Mr. Papadopoulos and the Department hereby agree to the following:

1. Immediately upon the signing of this Agreement, Mr. Papadopoulos 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. Papadopoulos 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 **April 21, 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. This Agreement does not in any way affect the Department's disciplinary power in any future examination of Mr. Papadopoulos or in any other complaints involving Mr. Papadopoulos.
3. Mr. Papadopoulos enters into this Agreement, on behalf of herself, freely and voluntarily and with the knowledge of her right to have an administrative hearing on this matter. Mr. Papadopoulos understands she 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. Papadopoulos 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, all licenses issued by the Department to Mr. Papadopoulos shall reflect that Regulatory Action has been taken against her. 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.
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


By: Juan V. Papadopoulos
License No. 0014412724


By: Angela Hatchell
Deputy Commissioner

Date: 4-3-19

Date: 4/15/19