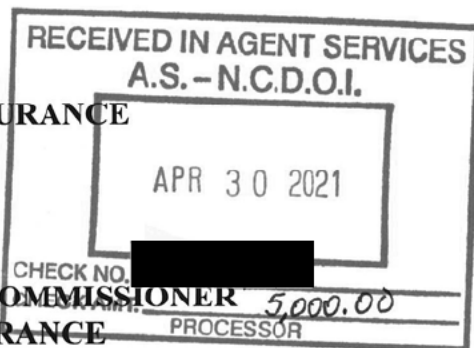


**NORTH CAROLINA DEPARTMENT OF INSURANCE  
RALEIGH, NORTH CAROLINA**



**STATE OF NORTH CAROLINA  
COUNTY OF WAKE**

**BEFORE THE COMMISSIONER  
OF INSURANCE**

**IN THE MATTER OF  
THE LICENSURE OF  
PROJECT RESOURCES GROUP, INC.  
CA # 119507651**

**VOLUNTARY SETTLEMENT  
AGREEMENT**

**NOW COME** Project Resources Group, Inc. [“PRG”], its President, Dean Flora, and the North Carolina Department of Insurance (hereinafter “Department”) and hereby enter into the following Voluntary Settlement Agreement (hereinafter “this Agreement”).

**WHEREAS**, PRG is a corporation organized and existing under the laws of the State of Colorado; and

**WHEREAS**, the Department has the authority and responsibility for the enforcement of the provisions of Article 70 of Chapter 58 of the General Statutes of North Carolina applicable to Collection Agencies and the collection agency business; and

**WHEREAS**, N.C. Gen. Stat. § 58-70-50 provides that “All collection agencies licensed under this Part to do the business of a collection agency in this State, shall in all correspondence with debtors use stationary or forms which contain the permit number and the true name and address of such collection agency”; and

**WHEREAS**, N.C. Gen. Stat. § 58-70-110(2) provides that “No collection agency shall collect or attempt to collect a debt or obtain information concerning a consumer by any fraudulent, deceptive or misleading representation. Such representations include, but are not limited to, the following . . . (2) Failing to disclose in the initial written communication with the consumer and, in addition, if the initial communication with the consumer is oral, in that initial oral communication, that the debt collector is attempting to collect a debt and that any information obtained will be used for that purpose, and the failure to disclose in subsequent communications that the communication is from a debt collector . . .”; and

**WHEREAS**, the Department requested information regarding PRG’s collection correspondence sent to North Carolina residents after the Department received copies of collection correspondence that PRG sent to Union County which did not contain the disclosures required by N.C.G.S. §§ 58-70-50 and 58-70-110(2); and

**WHEREAS**, information which PRG provided in response to the Department’s requests indicates that since PRG was issued its permit on December 6, 2019, PRG continually sent

collection correspondence to North Carolina residents which did not contain the disclosures required by N.C.G.S. §§ 58-70-50 and 58-70-110(2); and

**WHEREAS**, spreadsheets which PRG produced in response to the Department's requests tend to show that PRG sent numerous pieces of collection correspondence to North Carolina residents that did not list PRG's address and data indicating that numerous other collection e-mails were in violation of N.C.G.S. §§ 58-70-50 and 58-70-110(2) including initial e-mails that did not list PRG's true address and that numerous follow-up e-mails did not list PRG's permit number, true name and address and did not provide the disclosure in violation of by N.C.G.S. § 58-70-110(2); and

**WHEREAS**, PRG did not fully include in its e-mail correspondence the disclosures required by N.C.G.S. §§ 58-70-50 and 58-70-110(2) until November 2020; and

**WHEREAS**, PRG has consented to this Voluntary Settlement Agreement without trial or adjudication of any issue of fact or law for settlement purposes, and PRG has agreed to pay a civil penalty of five thousand dollars (\$5,000.00) to settle the claim of its violations of N.C. Gen. Stat. § 58-70-50 and 58-70-110(2); and

**WHEREAS**, pursuant to N.C. Gen. Stat. § 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 have reached a mutually agreeable resolution of this matter as set out in this Agreement; and

**NOW THEREFORE**, in consideration of the promises and agreements set out herein, the Department, PRG, and its President hereby agree to the following;

1. Immediately upon signing this agreement, PRG shall pay a civil penalty of five thousand dollars (\$5,000.00). The form of payment shall be by corporate check which shall be payable to the "North Carolina Department of Insurance." PRG shall remit the civil penalty by federal express 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 30, 2021. 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. PRG and its President shall comply with all provisions of Article 70 of Chapter 58 of the General Statutes of North Carolina and Title 11 of the North Carolina Administrative Code that are applicable to PRG.
3. This Agreement does not in any way affect the Department's disciplinary power in any future or follow-up examination of PRG, or in any cases or complaints involving PRG. In the event that PRG or any of its present or future locations fail

to comply with this Agreement or otherwise fail to comply with the laws and rules applicable to PRG, the Department may take any administrative or legal action it is authorized to take.

4. The parties to this Agreement agree that this Agreement shall have the full force and effect of an Order of the Commissioner of Insurance. PRG understands that N.C. Gen. Stat. § 58-70-40(c)(6) provides that a collection agency's permit may be revoked if a partner or proprietor or officer of the collection agency has violated or refused to comply with an Order of the Commissioner.
5. PRG and its officers enters into this Agreement freely and voluntarily and with knowledge of its right to have an administrative hearing on this matter. PRG and its officers have consulted with an attorney prior to entering into this Agreement.
6. This Voluntary Settlement Agreement, when finalized, will be a public record and will **not** be treated as confidential by the Department. Any and all permits issued by the Department to PRG 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.
7. This Agreement shall become effective when signed by the parties.

**Project Resources Group, Inc.**

**North Carolina Department of Insurance**

By:   
Dean Flora  
President

By:   
Angela Hatchell  
Deputy Commissioner

Date: 4/26/2021

Date: 4/30/2021