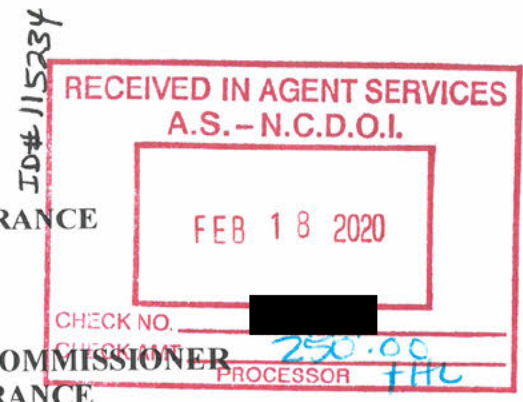


NORTH CAROLINA DEPARTMENT OF INSURANCE
RALEIGH, NORTH CAROLINA



STATE OF NORTH CAROLINA
COUNTY OF WAKE

BEFORE THE COMMISSIONER
OF INSURANCE

IN THE MATTER OF THE LICENSURE
OF ANTOINE RACHED
LICENSE NO. 15796305

VOLUNTARY SETTLEMENT
AGREEMENT

NOW COME, Antoine Rached (hereinafter "Mr. Rached") 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. Rached currently holds a non-resident producer's license as a Motor Vehicle-Damage Appraiser issued by the Department; and

WHEREAS, on or about February 20, 2019, Mr. Rached submitted his renewal application for his Motor Vehicle-Damage Appraiser License to the Department. On his renewal application, Mr. Rached answered "No" to the question asking whether he was currently charged with a felony or misdemeanor; and

WHEREAS, on or about January 22, 2019, Mr. Rached was arrested in Georgia and had pending criminal charges as of the date he completed his renewal application on or about February 20, 2019; and

WHEREAS, Mr. Rached has explained that at the time he completed his renewal application, he did not understand that his arrest meant that he had been criminally charged, and that he now understands that he should have responded "Yes" to the renewal application question regarding whether he was currently charged with a felony or misdemeanor; and

WHEREAS, Mr. Rached's answer of "No" on his February 20, 2019 license renewal application to the question asking whether he was currently charged with a felony or misdemeanor is a false or misleading answer in violation of North Carolina General Statute § 58-33-46(a)(1); and

WHEREAS, Mr. Rached admits to this violation of North Carolina General Statute § 58-33-46(a)(1); 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. Rached 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 against Mr. Rached based on the matter regarding Mr. Rached's February 20, 2019 renewal application responses; 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. Rached and the Department hereby agree to the following:

1. Immediately upon the signing of this Agreement, Mr. Rached shall pay a civil penalty of **\$250.00** 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. Rached 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 **March 9, 2020**. 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. Rached or in any other complaints involving Mr. Rached.
3. Mr. Rached 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. Rached 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. Rached 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. Rached 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.
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: Antoine Rached
License No. 15796305



By: Angela Hatchell
Deputy Commissioner

Date: 2/11/20

Date: 2/19/20