

NORTH CAROLINA DEPARTMENT OF INSURANCE
RALEIGH, NORTH CAROLINA

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APR 2 - 2018
PROCESSOR

STATE OF NORTH CAROLINA
COUNTY OF WAKE

BEFORE THE COMMISSIONER
OF INSURANCE

IN THE MATTER OF THE LICENSURE
OF REAL ADVANTAGE, LLC.
CORPORATE LICENSE: 1000001866

VOLUNTARY SETTLEMENT
AGREEMENT

NOW COME, REAL ADVANTAGE, LLC. (hereinafter "(REAL ADVANTAGE)") 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 business entities; and

WHEREAS, REAL ADVANTAGE currently holds a non-resident Corporation (Business Entity) License with the Department; and

WHEREAS, North Carolina Gen. Stat. § 58-33-46(a)(2) authorizes the Commissioner of Insurance to place on probation, suspend, revoke, or refuse to renew any license issued under Article 33 of the North Carolina General Statutes for violating any insurance law of this or any other state; and

WHEREAS, North Carolina Gen. Stat. § 58-33-31(b) (2) requires licensed business entities to designate a licensed producer, who is a natural person, who is responsible for the business entity's compliance with the insurance laws and administrative rules of this State and orders of the Commissioner; and

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

WHEREAS, REAL ADVANATAGE was fined by the Louisiana Department of Insurance in the amount of \$250.00 effective May 19, 2016 for failure to report other state's action taken against its license as required by Louisiana law; and

WHEREAS, REAL ADVANTAGE did not report this administrative action to this Department within 30 days after the final disposition of the matter as required by North Carolina law, and was therefore in violation of North Carolina General Statute § 58-33-32(k); and

WHEREAS, REAL ADVANTAGE admits to this violation of North Carolina General Statute § 58-33-32(k); and

WHEREAS, REAL ADVANTAGE has agreed to settle, compromise, and resolve the matter referenced in this Agreement, and the Department has agreed not to pursue additional penalties, sanctions, remedies, or restitution based on these matters against REAL ADVANTAGE; 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, REAL ADVANTAGE and the Department hereby agree to the following:

1. Immediately upon the signing of this Agreement, REAL ADVANTAGE 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." REAL ADVANTAGE 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 2, 2018**. 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 REAL ADVANTAGE, or in any other complaints involving REAL ADVANTAGE.
3. REAL ADVANTAGE enters into this Agreement freely and voluntarily and with the knowledge of its right to have an administrative hearing on this matter. REAL ADVANTAGE understands it 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. REAL ADVANTAGE understands that N.C.G.S. § 58-33-46(a)(2) provides that a business entity'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 REAL ADVANTAGE shall reflect that Regulatory Action has been taken against it. 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 agreements 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.

REAL ADVANTAGE, LLC
License No. 1000001866

North Carolina Dept. of Insurance



By: Tommye Frost
Chief Regulatory Counsel



By: Teresa Knowles
Deputy Commissioner

Date: 3/17/18

Date: 04/03/2018