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

CHECK NO. [REDACTED]
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PROCESSOR DEP

**STATE OF NORTH CAROLINA
COUNTY OF WAKE**

**BEFORE THE COMMISSIONER
OF INSURANCE**

**IN THE MATTER OF THE LICENSURE
OF NASEER SAYED
NPN 16491696**

**VOLUNTARY SETTLEMENT
AGREEMENT**

NOW COME Naseer Sayed (hereinafter "Mr. Sayed") 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 the insurance laws of this State, and for regulating and licensing insurance agents; and

WHEREAS, Mr. Sayed holds a Life, Accident & Health producer license issued by this Department; and

WHEREAS, N.C.G.S. §58-33-40 requires that no individual who holds a valid insurance agent's license shall, either directly or for an insurance agency, solicit, negotiate, or otherwise act as an agent for an insurer for which the individual has not been appointed; and

WHEREAS, Mr. Sayed violated N.C.G.S. §58-33-40 by selling policies for BlueCross BlueShield of North Carolina (hereinafter "BlueCross") without an appointment; and

WHEREAS, N.C.G.S. §58-50-5 requires that any application or enrollment form that is taken by a resident agent shall also contain the certificate of the agent that he has truly and accurately recorded on the application or enrollment form the information supplied by the insured; and

WHEREAS, Mr. Sayed violated N.C.G.S. §58-50-5 by writing policies for BlueCross without using his own signature on the certification required by that statute; and

WHEREAS, Mr. Sayed and the Department have 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 Mr. Sayed; and

WHEREAS, pursuant to N.C.G.S. § 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 mutually wish to resolve this matter by consent before the Department initiates an administrative hearing concerning this matter; and

WHEREAS, the parties to this Agreement have reached a mutually agreeable resolution of this matter as set out in this Agreement;

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

1. Mr. Sayed agrees to pay a civil penalty of **two hundred and fifty dollars (\$250.00)** to the Department. The civil penalty must be in the form of a **certified check, cashier's check or money order**, and must be received by the Department contemporaneously with the executed Voluntary Settlement Agreement, signed by Mr. Sayed, no later than **September 1, 2014**.
2. Mr. Sayed enters into this Agreement freely and voluntarily and with knowledge of his right to have an administrative hearing on this matter. Mr. Sayed understands that he may consult with an attorney prior to entering into this Agreement.
3. This Agreement does not in any way affect the Department's disciplinary power in any future examinations of Mr. Sayed or in any other complaints involving Mr. Sayed.
4. The parties to this Agreement agree that this Agreement shall have the full force and effect of an Order of the Commissioner. Mr. Sayed understands that N.C.G.S. 58-33-46(a)(2) provides that his license may be revoked for violating an Order of the Commissioner.
5. Mr. Sayed has read and understands this Agreement and agrees to abide by the terms and conditions stated herein.
6. This 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 licensees following the execution of this Agreement. 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 the NAIC and all companies that have appointed the licensee.
7. This Voluntary Settlement Agreement shall become effective when signed and attested to by Mr. Sayed and the Department.

This the 5th September
28th day of August, 2014.

NORTH CAROLINA DEPARTMENT OF
INSURANCE

By: [Redacted]
Naseer Sayed

By: [Redacted] 9-5-14
Angela Ford
Senior Deputy Commissioner

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PRODUCERS, FRAUD & PRODUCTS GROUP