

NORTH CAROLINA DEPARTMENT OF INSURANCE
RALEIGH, NORTH CAROLINA

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STATE OF NORTH CAROLINA)
COUNTY OF WAKE)

BEFORE THE COMMISSIONER)
INSURANCE)

IN THE MATTER OF)
NIKIA SHARPE)
LICENSE NO. 0010135606)

VOLUNTARY SETTLEMENT)
AGREEMENT)

NOW COME, Nikia Sharpe (hereinafter "Ms. Sharpe") 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 insurance laws of this State, and for regulating and licensing bail bondsmen; and

WHEREAS, Ms. Sharpe holds active licenses as a professional bail bondsman and surety bail bondsman issued by the Department; and

WHEREAS, N.C. Gen. Stat. § 58-71-165, requires that each professional bondsman to file with the Commissioner a written report in the form prescribed regarding all bail bonds on which the bondsman is liable as of the first of each month, and that such reports be filed on or before the fifteenth day of the month; and

WHEREAS, Ms. Sharpe failed to properly file her monthly reports for the months of March, May, June, July, August, September, October, November and December of 2011, and January, and February of 2012 in violation of N.C. Gen. Stat. § 58-71-165; and

WHEREAS, 11 NCAC 13.0521 provides that a professional bail bondsman shall file the written report required by N.C. Gen. Stat. § 58-71-165 electronically with the Commissioner or the Commissioner's designee; and

WHEREAS, Ms. Sharpe failed to properly file her monthly reports for the months of January, February and March of 2012 in the format required by 11 NCAC 13.0521; and

WHEREAS, N.C. Gen. Stat. § 58-71-145 requires each professional bondsman acting as

surety on bail bonds in this State to maintain a deposit of securities with and satisfactory to the Commissioner of a fair market value of at least one-eighth the amount of all bonds or undertakings written in this State on which he or she is absolutely or conditionally liable as of the first day of the current month, which deposit must be reconciled with the bondsman's liabilities as of the first day of the month on or before the fifteenth day of said month and the value of said deposit shall in no event be less than fifteen thousand dollars (\$15,000.00); and

WHEREAS, Ms. Sharpe's deposits for the months of September and October of 2011, and January and February of 2012 fell below the \$15,000.00 minimum in violation of N.C. Gen. Stat. § 58-71-145; and

WHEREAS, pursuant to N.C. Gen. Stat. § 58-71-80(a)(7), the Commissioner may deny, suspend, revoke, or refuse to renew any license under Article 71 of Chapter 58 of the North Carolina General Statutes for failure to comply with or violation of the provisions of Article 71 of Chapter 58 of the North Carolina General Statutes or of any order, rule or regulation of the Commissioner; and

WHEREAS, Ms. Sharpe admits to the violations set out herein; and

WHEREAS, Ms. Sharpe's violations of N.C. Gen. Stat. § 58-71-165, 11 NCAC 13.0521 and N.C. Gen. Stat. § 58-71-145 demonstrate a failure to comply with and/or a violation of the provisions of Article 71 of Chapter 58 of the North Carolina General Statutes for which Ms. Sharpe's professional and surety bondsman licenses could be revoked, suspended or not renewed pursuant to N.C. Gen Stat. § 58-71-80(a)(7); and

WHEREAS, in lieu of an administrative hearing on the matters stated herein, Ms. Sharpe has 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 Ms. Sharpe; 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

NOW, THEREFORE, in consideration of the promises and agreements set out herein, the Department and Ms. Sharpe hereby agree to the following:

1. Immediately upon her signing of this document, Ms. Sharpe shall pay a **civil penalty of \$1600.00** to the Department. The form of payment shall be in the form of a 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." Ms. Sharpe shall send the civil penalty by certified mail, return receipt requested, to the Department

simultaneously with the return of this Agreement, signed by Ms. Sharpe. The civil penalty and the signed Agreement must be received by the Department no later than **July 30, 2012**. 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 the public schools.

2. Ms. Sharpe shall obey all laws and regulations applicable to all licenses issued to her.

3. Ms. Sharpe enters into this Agreement freely and voluntarily and with knowledge of her right to have an administrative hearing on this matter. Ms. Sharpe understands that she may consult with an attorney prior to entering into this Agreement.


4. This Agreement does not in any way affect the Department's disciplinary power in any future follow-up examinations of Ms. Sharpe, or in any other cases or complaints involving Ms. Sharpe.


5. The parties to this Agreement agree that this Agreement shall have the full force and effect of an Order of the Commissioner. Ms. Sharpe understands that N. C. Gen. Stat. § 58-71-80(a)(7) provides that a bail bondsman's license may be revoked for violating an Order of the Commissioner.

6. This Voluntary Settlement 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 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. The Department routinely provides copies of voluntary settlement agreements to all companies that have appointed the licensee.

7. This Settlement Agreement shall become effective when signed by Ms. Sharpe and the Department.

This the 14 day of August, 2012.


Nikia Sharpe
License No. 0010135606

 8-23-12
By: Angela Ford
Senior Deputy Commissioner