

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 DOUGLAS J. SIMON
LICENSE NO. 0015746405

VOLUNTARY SETTLEMENT
AGREEMENT

NOW COME, Douglas J. Simon (hereinafter "Mr. Simon") 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. Simon currently holds a non-resident limited representative's license with the Department; and

WHEREAS, North Carolina General Statute § 58-33-46(a)(1) 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 materially providing incorrect, misleading, incomplete or materially untrue information in the license application; and

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

WHEREAS, Mr. Simon applied for and was issued a nonresident limited representative's license on or about August 24, 2010; and

WHEREAS, Mr. Simon's license was the subject of an April 27, 2010 action by the State of Wisconsin wherein his license was denied for 31 days; and

WHEREAS, Mr. Simon failed to disclose this action on his August 24, 2010 application, a violation of North Carolina General Statute § 58-33-46(a)(1); and

WHEREAS, Mr. Simon's license was the subject of a September 14, 2010 action by the State of Colorado wherein Mr. Simon withdrew his application in lieu of denial; and

WHEREAS, Mr. Simon did not disclose this action to the Department until his letter dated October 7, 2010 was received by the Department on October 9, 2010, more than thirty (30) days after the final disposition of that matter, in violation of North Carolina General Statute § 58-33-32(k); and

WHEREAS, Mr. Simon admits to the violations of North Carolina General Statutes §§ 58-33-46(a)(1), and 58-33-32(k) as set out herein; and

WHEREAS, Mr. Simon 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 Mr. Simon; 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. Simon and the Department hereby agree to the following:

1. Immediately upon the signing of this Agreement, Mr. Simon shall pay a civil penalty of **\$500.00** to the Department. The form of payment shall be by certified check, cashiers 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. Simon 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 **August 15, 2011**. 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. Simon, or in any other complaints involving Mr. Simon.
3. Mr Simon enters into this Agreement freely and voluntarily and with the knowledge of his right to have an administrative hearing on this matter. Mr. Simon 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. Simon understands that N.C.G.S. § 58-33-46(a)(2) provides that an agent'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, any and all licenses

issued by the Department to Mr. Simon 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.

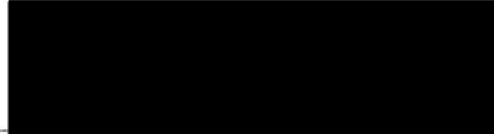
6. The parties have read and understand this Agreement and agree to abide by the terms and conditions stated herein.

This the 21 day of July, 2011.

North Carolina Department of Insurance



~~X~~ Douglas J. Simon
License No. 0015746405



By: Angela Ford
Senior Deputy Commissioner

8-4-11