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**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
ADRIAN D. SLOAN
LICENSE NO. 0015916456**

**VOLUNTARY SETTLEMENT
AGREEMENT**

NOW COME, Adrian D. Sloan (hereinafter "Mr. Sloan") 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. Sloan currently holds a resident producer's license with authority for Life Insurance and Variable Life and Variable Annuities issued by the Department; and

WHEREAS, North Carolina General Statute § 58-33-46(a)(7) provides that the Commissioner may place on probation, suspend, revoke, or refuse to renew any license issued under Article 33 of Chapter 58 of the General Statutes of NC, for having admitted or been found to have committed any insurance unfair trade act or fraud; and

WHEREAS, North Carolina General Statute § 58-33-46(a)(8) provides that the Commissioner may place on probation, suspend, revoke, or refuse to renew any license issued under Article 33 of Chapter 58 of the General Statutes of NC, for using fraudulent, coercive, or dishonest practices, or demonstrating incompetence, untrustworthiness, or financial irresponsibility in the conduct of business in this State or elsewhere; and\

WHEREAS, North Carolina General Statute § 58-33-105 provides that if any agent, examining physician, applicant or other person shall knowingly or willfully make any false or fraudulent statement or representation in or with reference to any application for insurance, or shall make any such statement for the purpose of obtaining any fee, commission, money or benefit from any company engaged in the business of insurance in this State, he shall be guilty of a Class I misdemeanor; and

WHEREAS, an investigation initiated by the insurer for whom Mr. Sloan was appointed revealed many misrepresentations with respect to the medical information contained in numerous applications for insurance witnessed by and attested by Mr. Sloan which eventually resulted in the declinations of coverage because of adverse medical history, with many of such misrepresentations involving matters that were readily evident, such as the weight of individuals and their unavailability to be present at the time of the taking of the application: and

WHEREAS, Mr. Sloan in some instances did not require the applicants to answer all of the medical questions contained in the applications for insurance yet completed the applications, as well as initiating action on existing policies without obtaining the consent of the policyholder: and

WHEREAS, Mr. Sloan's insurer's investigation revealed that for a period of eleven (11) months in 2015, Mr. Sloan submitted ninety-six (96) life insurance applications of which only twenty-seven (27) at that time were still in force, resulting in a charge-back of commissions and a negative balance in Mr. Sloan's earned premium account: and

WHEREAS, these actions taken by Mr. Sloan are in violation of the provisions of North Carolina General Statute § 58-33-46(a)(8) and related statutes: 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. Sloan 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 based on these matters against Mr. Sloan: 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.

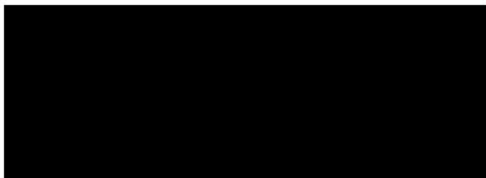
NOW, THEREFORE, in exchange for the consideration and promises and agreements set out herein, Mr. Sloan and the Department hereby agree to the following:

1. Immediately upon the signing of this Agreement, Mr. Sloan shall pay a civil penalty of **\$1,100.00** 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. Sloan 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 December 14, 2016. 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. Sloan or in any other complaints involving Mr. Sloan.
3. Mr. Sloan 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. Sloan 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. Sloan 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, any and all licenses issued by the Department to Mr. Sloan 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.

This the ^{21st} ~~14th~~ day of ~~Dec~~ ^{Dec}, 2016.



By: Adrian D. Sloan
License No 0015916456

N. C. Department of Insurance



By: Angela Ford
Senior Deputy Commissioner

12-21-16