

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 TERRENCE A. SMITH

VOLUNTARY SETTLEMENT
AGREEMENT
FEB 04 2008
Agent Services
Division

NOW COME Terrence A. Smith (hereinafter "Smith") 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, Smith holds an active license as a surety bail bondsman issued by the Department; and

WHEREAS, N.C. Gen. Stat. § 58-71-45 states that a license of a bail bondsman and a license of a runner shall be renewed on July 1 of each year upon payment of the applicable renewal fee under N.C. Gen. Stat. § 58-71-75; and

WHEREAS, the check submitted by Smith for the payment of the renewal fee for his surety bail bondsman license was dated August 1, 2007 and received by the Department on August 6, 2007, in violation of N.C. Gen. Stat. § 58-71-45; and

WHEREAS, Smith's violation of N.C. Gen. Stat. § 58-71-45 demonstrates 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 Smith's bail bondsman license could be revoked pursuant to N.C. Gen. Stat. § 58-71-80(a)(7); and

WHEREAS, in lieu of an administrative hearing on the matters stated herein, Smith 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 Smith; 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 Smith hereby agree to the following:

1. Immediately upon his signing of this document, Smith shall pay a **civil penalty of \$ 250.00** to the Department. The form of payment shall be in a 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." Smith shall send the civil penalty by certified mail, return receipt requested, to the Department simultaneously with the return of this Agreement, signed by Smith. The civil penalty and the signed Agreement must be received by the Department no later than **February 20, 2008**. 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. Smith shall obey all laws and regulations applicable to all licenses issued to him.
3. Smith enters into this Agreement freely and voluntarily and with knowledge of his right to have an administrative hearing on this matter. Smith understands that he may consult with an attorney prior to entering into this Agreement.

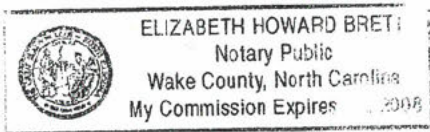
4. This Agreement does not in any way affect the Department's disciplinary power in any future follow-up examinations of Smith, or in any other cases or complaints involving Smith.

5. The parties to this Agreement agree that this Agreement shall have the full force and effect of an Order of the Commissioner. Smith 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 Smith and the Department.

This the 1st day of Feb, 2008.



By: [Redacted]
Terrence A. Smith

North Carolina Department of Insurance

By: [Redacted] 2-6-08
Angela Ford
Senior Deputy Commissioner