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JUN 20 2011

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  
TEACUS J. SUMPTER  
LICENSE NO. 0010007977

VOLUNTARY SETTLEMENT  
AGREEMENT

NOW COME, Teacus J. Sumpter (hereinafter "Mr. Sumpter") 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, Mr. Sumpter holds an active license as a surety bail bondsman issued by the Department; and

WHEREAS, N.C. Gen. Stat. § 58-71-95(5) provides that no bailbondsmen or runner shall accept anything of value from a principal or from anyone on behalf of a principal except the premium, which shall not exceed fifteen percent (15%) of the face amount of the bond;

WHEREAS, N.C. Gen. Stat. § 58-71-95(5) further provides that collateral security or other indemnity required by the bondsman to be reasonable in relation to the amount of the bond and shall be returned within 72 hours after final termination of liability on the bond; and

WHEREAS, N.C. Gen. Stat. § 58-71-100(a), provides that whenever collateral security is received in the form of cash or check or other negotiable instrument, the licensee shall deposit the cash or instrument within two banking days after receipt, in an established, separate non-interest-bearing trust account in any bank located in North Carolina with such trust account funds not be commingled with other operating funds; and

WHEREAS, N.C. Gen. Stat. § 58-71-168 provides that all records relating to bail bonds, including bail bond registers, monthly reports, receipts, collateral security agreements, and memoranda of agreements, shall be kept separate from records of any other business and must be maintained for not less than three years after the final entry has been made; and

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COPY

**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**, a Department investigation revealed that Mr. Sumpter accepted a premium in excess of fifteen percent (15%) of the \$2500.00 bond (\$375.00) on July 13, 2010, from Mr. Juan Jesus Gonzales on behalf of Bernardo Rodriguez Hernandez, and could not produce records to show that he deposited the collateral security in the amount of \$900.00 within two days after receipt thereof in an established, separate noninterest-bearing account in a bank located in North Carolina and not commingled with other operating funds, and furthermore, did not return said collateral security within 72 hours after final termination of liability on the bond; and

**WHEREAS**, Mr. Sumpter admits to the violations set out herein; and

**WHEREAS**, Mr. Sumpter's violations of N.C. Gen. Stat. §§ 58-71-95(5), 58-71-100(a), and 58-71-168 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 Mr. Sumpter's surety bondsman license 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, Mr. Sumpter 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. Sumpter; 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 Mr. Sumpter hereby agree to the following:

1. Immediately upon his signing of this document, Mr. Sumpter shall pay a **civil penalty of \$350.00** 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." Mr. Sumpter shall send the civil penalty by certified mail, return receipt requested, to the Department simultaneously with the return of this Agreement, signed by Mr. Sumpter. The civil penalty and the signed Agreement must be received by the Department no later than **June 17, 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 the public schools.

2. Mr. Sumpter shall obey all laws and regulations applicable to all licenses issued to him.

3. Mr. Sumpter enters into this Agreement freely and voluntarily and with knowledge of his right to have an administrative hearing on this matter. Mr. Sumpter 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 Mr. Sumpter, or in any other cases or complaints involving Mr. Sumpter.


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


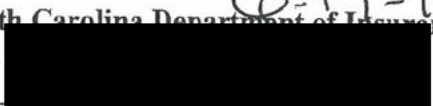
6. This Voluntary Settlement Agreement, when finalized, will be a public record and is not confidential. Any and all licenses issued by the Department to the licensee shall reflect that Regulatory Action has been taken against the licensee following the execution of this Agreement. The Department is 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 Mr. Sumpter and the Department.

This the 17 day of JUNE, 2011.

VANESSA SUMPTER  
Notary Public  
North Carolina  
Durham County

By:   
Teacus J. Sumpter  
License No. 0010007977

  
North Carolina Department of License  
By:  6-17-11  
Angela Ford/  
Senior Deputy Commissioner 6-23-11