

**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 MARK A. TALON
LICENSE NO. 0003637645**

**VOLUNTARY SETTLEMENT
AGREEMENT**

NOW COME, Mark A. Talon (hereinafter "Mr. Talon") 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. Talon currently holds a producer's license with the Department with authority for Life, Accident Health or Sickness and Medicare Supplement Long-Term Care lines of insurance; and

WHEREAS, North Carolina Gen. Stat. § 58-33-46(a)(2) authorizes the Commissioner of Insurance to place on probation, suspend, revoke, or refuse to renew any license issued under Article 33 of the North Carolina General Statutes for violating any insurance law of this or any other state; and

WHEREAS, Mr. Talon solicited Mr. Robert F. Gallo to purchase a MasterDex10 annuity, which normally has a 10 percent premium bonus, issued by Allianz Life Insurance Company of North America (Allianz) in the late summer of 2004 and represented that such policy provided a 12 percent premium bonus, but did not make it clear that such additional premium bonus was only available for a limited time; and

WHEREAS, the application for such policy was signed by Mr. Gallo, submitted by Mr. Talon, and received by Allianz subsequent to the period during which Allianz was offering a 12 percent bonus premium for the MasterDex10 annuity, Allianz provided only the 10 percent bonus premium to Mr. Gallo; and

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WHEREAS, Mr. Gallo's request to Allianz requesting the additional 2 percent bonus premium was denied by Allianz in a letter dated November 24, 2004 citing the late receipt of the signed application, but offered to cancel the policy and return his premiums; and

WHEREAS, Mr. Talon offered to make up the difference and forward Allianz a check in the amount of \$2,970.00, representing the additional 2 percent bonus premium, and did in fact forward his personal check in that amount to Allianz, which was returned by Allianz on December 14, 2004 because it was agent-related and notified Mr. Talon that a check from Mr. Gallo would be required to deposit the additional money into his annuity account; and

WHEREAS, Mr. Talon by cashier's check dated January 14, 2005 in the amount of \$2970.00 paid Mr. Gallo the additional two percent bonus premium that Mr. Talon represented Mr. Gallo would receive when he purchased the MasterDex10 annuity; and

WHEREAS, the Department was only recently advised of this transaction in connection with Allianz terminating Mr. Talon's relationship with the insurer; and

WHEREAS, North Carolina Gen. Stat. § 58-33-85(a), among other things, provides that no insurer, agent, broker or limited representative shall pay, allow, or give, or offer to pay, allow or give, directly or indirectly, as an inducement to insurance, or after insurance has been effected, any rebate, discount, abatement, credit or reduction in the premium named in an policy of insurance, or any special favor or advantage in the dividends or other benefits to accrue thereon, or any valuable consideration or inducement whatever, not specified in the policy of insurance; and

WHEREAS, Mr. Talon has admitted to this violation; and

WHEREAS, Mr. Talon 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 this matter against Mr. Talon; 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. Talon and the Department hereby agree to the following:

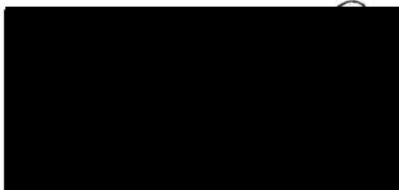
1. Immediately upon the signing of this Agreement, Mr. Talon shall pay a **civil penalty of \$250.00** to the Department. The form of payment shall be by certified check, cashier's check or money order. The check or money order for the payment of this civil penalty shall be payable to the "North Carolina Department of Insurance." Mr. Talon 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 **June 11, 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 public schools.

2. This Agreement does not in any way affect the Department's disciplinary power in any future examinations or investigations of Mr. Talon, or in any other complaints involving Mr. Talon.
3. Mr. Talon enters into this Agreement freely and voluntarily and with the knowledge of his right to have an administrative hearing on this matter. Mr. Talon 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. Talon understands that North Carolina Gen. Stat. § 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. Talon 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 12 day of JUNE, 2012.

North Carolina Department of Insurance



Mark A. Talon
License No. 0003637645

By: 

Angela K. Ford
Senior Deputy Commissioner

6-19-12