

**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 JAMES TAYLOR  
NPN 99125**

**VOLUNTARY SETTLEMENT  
AGREEMENT**

NOW COME James Taylor (hereinafter "Mr. Taylor") and the North Carolina Department of Insurance (hereinafter "the 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. Taylor holds licenses issued by the Department in the areas of Life, Accident & Health, or Sickness, and Medicare Supplement/Long-Term Care, and

WHEREAS, on or about April 2011, Mr. Taylor was terminated for cause by Independent Order of Foresters ("Foresters"), a life insurance company. Foresters subsequently reported the termination to the Department; and

WHEREAS, Mr. Taylor violated 11 NCAC 12.0605 and N.C.G.S. § 58-33-46(a)(8) by falsely answering "No" to a question on at least five Foresters life insurance applications submitted in approximately November and December 2010 regarding whether the applicants had existing life insurance policies or contracts.

WHEREAS, pursuant to N.C.G.S. § 58-33-46(a)(2), Mr. Taylor's insurance licenses can be revoked for the violation of the insurance laws or administrative rules; and

WHEREAS, Mr. Taylor met with representatives of the Department's Agent Services Division on or about September 13, 2011 in an informal conference; and

WHEREAS, Mr. Taylor 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. Taylor; and

WHEREAS, pursuant to N.C.G.S. § 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

WHEREAS, the parties to this Agreement mutually wish to resolve this matter by consent before the Department initiates an administrative hearing concerning this matter; and

WHEREAS, the parties to this Agreement have reached a mutually agreeable resolution of this matter as set out in this Agreement;

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

1. Mr. Taylor agrees to pay a civil penalty of **nine-hundred dollars (\$900.00)** to the Department. The civil penalty must be in the form of a check, cashier's check or money order, and must be received by the Department contemporaneously with the executed Voluntary Settlement Agreement, signed by Mr. Taylor, no later than **December 30, 2011**. If the civil penalty and executed Voluntary Settlement Agreement are not received by the Department on or before this date, Mr. Taylor understands that his licenses issued by the Department will be revoked.
2. Mr. Taylor enters into this Agreement freely and voluntarily and with knowledge of his right to have an administrative hearing on this matter. Mr. Taylor understands that he may consult with an attorney prior to entering into this Agreement.
3. This Agreement does not in any way affect the Department's disciplinary power in any future examinations of Mr. Taylor or in any other complaints involving Mr. Taylor.
4. The parties to this Agreement agree that this Agreement shall have the full force and effect of an Order of the Commissioner. Mr. Taylor understands that N.C.G.S. 58-33-46(a)(2) provides that his licenses may be revoked for violating an Order of the Commissioner.
5. The parties have read and understand this Agreement and agree to abide by the

terms and conditions stated herein.

6. This 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 licensees following the execution of this Agreement. 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 agreements to the NAIC and all companies that have appointed the licensee.
  
7. This Voluntary Settlement Agreement shall become effective when signed and attested to by Mr. Taylor and the Department.

This the 8 day of January, 2011.

NORTH CAROLINA DEPARTMENT OF  
INSURANCE

[Redacted Signature]

James Taylor

By:

[Redacted Signature]

Angela Ford  
Senior Deputy Commissioner

HB-12