

NORTH CAROLINA DEPARTMENT OF INSURANCE  
RALEIGH, NORTH CAROLINA

STATE OF NORTH CAROLINA  
COUNTY OF WAKE

102143  
BEFORE THE COMMISSIONER  
OF INSURANCE

RECEIVED IN AGENT SERVICES DIVISION  
A.S. - N.C.D.O.I.

IN THE MATTER OF  
THE LICENSURE OF  
JASBIR SINGH THANDI  
NATIONAL PRODUCER # 1877504

MAR 12 2014 VOLUNTARY SETTLEMENT  
AGREEMENT

CHECK NO. [REDACTED]  
CHECK AMT. [REDACTED]

PROCESSOR [REDACTED]

2594043  
JOB

NOW COMES Jasbir Singh Thandi (hereinafter, "Thandi") and the North Carolina Department of Insurance Agent Services Division (hereinafter, "Department"), and hereby voluntarily and knowingly enter into the following Voluntary Settlement Agreement (hereinafter, "Agreement"):

WHEREAS, the Department has the authority and responsibility for enforcement of the insurance laws of this State and for regulating and licensing insurance business entities; and

WHEREAS, Thandi holds an active license as a non-resident surplus lines broker issued by the Department on February 10, 2010; and

WHEREAS, Thandi is a resident of California and currently holds an active resident producer license in California. Thandi is also licensed in Arizona, Florida, Georgia, Illinois, Kentucky, Michigan, New Jersey, Nevada, Ohio, Oregon, Pennsylvania, Texas, Utah and Washington; and

WHEREAS, on March 15, 2013, the Kentucky Department of Insurance (hereinafter, "Kentucky") took regulatory action against Thandi's insurance licenses for failing to pay fee assessments. On March 31, 2013, Kentucky took additional regulatory action against Thandi for failing to timely file annual reports. Also, on June 14, 2013, Kentucky revoked his insurance licenses for failure to comply with the previous orders issued; and

WHEREAS, Thandi did not report the administrative actions taken against his insurance licenses by Kentucky to Agent Services within 30 days of the final disposition as required by N.C. Gen. Stat. §58-33-32(k); and

WHEREAS, N.C. Gen. Stat. §58-33-32(k) provides that "[a] producer shall report to the Commissioner any administrative action taken against the producer in another state . . . within 30 days after the final disposition of the matter. . . this report shall include a copy of the order or consent order and other information or documents filed in the proceeding necessary to describe the action;" and

**WHEREAS**, Thandi's failure to timely report administrative action against his licenses to the Department is a violation of N.C. Gen. Stat. §58-33-32(k); and

**WHEREAS**, Thandi admits to the violations herein; and

**WHEREAS**, Thandi's violation of N.C. Gen. Stat. § 58-33-32(k) provides sufficient grounds for the probation, suspension, revocation or the refusal to renew his insurance licenses pursuant to N.C. Gen. Stat. §58-33-46(a) (2); and

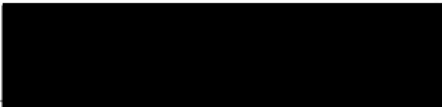
**WHEREAS**, the Parties mutually wish to resolve this matter by consent before the Department initiates an administrative hearing concerning these violations; and

**NOW THEREFORE**, in exchange for the consideration of the promises and agreements set out herein, the Department and Thandi hereby agree to and waive any objections to the following:

1. **Thandi shall pay a civil penalty in the amount of five hundred dollars (\$500.00), due immediately upon execution of this agreement by certified bank check.** The certified check for the payment of this civil penalty shall be payable to the "North Carolina Department of Insurance." This 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. **The certified check for the civil penalty and this executed Agreement shall be submitted to the Agent Services Division of the North Carolina Department of Insurance on or before March, 27 2014.**
2. Thandi shall obey all North Carolina laws and regulations applicable to a licensed insurance producer.
3. Thandi enters into this Agreement freely and voluntarily and with the knowledge of its right to have an administrative hearing on this matter.
4. Thandi voluntarily waives any right to an administrative hearing on the violations and disciplinary actions referenced in this Agreement. Thandi also waives any right to appeal and agrees not to challenge the validity of this Agreement in any way.
5. This agreement does not in any way affect the Department's disciplinary power regarding any other cases or complaints involving Thandi.
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 licensee 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.

7. This written document contains the entire Agreement between the Parties. There are no other oral or written agreements of any kind that alter or add to this agreement.
8. The Parties agree that the Superior Court of Wake County shall be the venue for any actions seeking to enforce this Agreement.
9. If, for any reason, any part or provision of this Agreement is found to be void or unenforceable, the other parts and provisions shall remain in full force and effect.
10. The Parties have read and understand this Agreement and agree to abide by the terms and conditions contained herein.

This the 18<sup>th</sup> day of March, 2014.

  
Jasbir Singh Thandi (NPN 2594043)

 3-18-14  
Angela Ford  
Senior Deputy Commissioner  
North Carolina Department of Insurance

