



**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
BRYAN K. WALKER
LICENSE NO. 0008157015**

**VOLUNTARY SETTLEMENT
AGREEMENT**

NOW COME, Bryan K. Walker (hereinafter "Mr. Walker") and the Agents Services Division of the N.C. Department of Insurance (hereinafter "Agent Services Division"), and hereby voluntarily and knowingly enter into the following Voluntary Settlement Agreement (hereinafter "this Agreement").

WHEREAS, the Agent Services Division has the authority and responsibility for enforcement of the insurance laws of this State, and for regulating and licensing insurance agents; and

WHEREAS, Mr. Walker currently holds a resident producer's license with authority for Life, Accident & Health or Sickness, Property and Casualty lines of insurance, and a resident Medicare Supplement Long-Term Care insurance license issued by the Department; and

WHEREAS, North Carolina General Statute § 58-33-46(a) (8) provides that the Commissioner may place on probation, suspend, revoke, or refuse to renew any license issued under Article 33 of Chapter 58 of the General Statutes of NC, for using fraudulent, coercive, or dishonest practices, or demonstrating incompetence, untrustworthiness, or financial irresponsibility in the conduct of business in this State or elsewhere; and

WHEREAS, Mr. Walker on or about May 15, 2020 met with an applicant for life insurance in the amount of \$10,000.00 who requested that the beneficiary be her niece and her husband to be the contingent beneficiary. The applicant was married at the time and her husband was alive. The Field Underwriting Guide for the insurer, Royal Neighbors of America, specifically indicated that the beneficiary could not be the niece of the applicant unless there were no immediate family members living. The insurer notified Mr. Walker that the niece could not be the named beneficiary, and Mr. Walker informed the applicant who changed the beneficiary designation to be her husband; and

WHEREAS, Mr. Walker did not notify the niece that the beneficiary designation had been changed. After the death of the insured, the niece contacted the insurer and notified the insurer that she had documents showing her as the beneficiary and that she would have not been paying the premiums if she was aware of the change; and

WHEREAS, such activity on the part of Mr. Walker, not following the insurer's underwriting guidelines and not notifying the niece of the change in beneficiary status, was reflective and in violation of the provisions of North Carolina General Statutes § 58-33-46(a)(8); and

WHEREAS, North Carolina General Statute § 58-33-46(a)(2) provides that the Commissioner may place on probation, suspend, revoke, or refuse to issue or renew any license issued under Article 58 of the General Statutes of North Carolina for violating any insurance law of this or any other state, violating any administrative rule, subpoena, or order of the Commissioner or of another state's regulator; and

WHEREAS, N. C. Gen. Stat. § 58-2-70 provides that whenever the Commissioner has reason to believe that any person has violated any law that would subject the license or certification of that person to suspension or revocation, the Commissioner is authorized, in lieu of a hearing, to negotiate a mutually acceptable agreement as to the status of the person's license or certificate or to any civil penalty or restitution; and

WHEREAS, Mr. Walker has agreed to settle, compromise, and resolve the matters referenced in this Agreement on behalf of himself, and the Agent Services Division has agreed not to pursue additional civil ramifications, including penalties, sanctions, remedies, or restitution based on these matters against Mr. Walker; 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. Walker and the Department hereby agree to the following:

1. Immediately upon the signing of this Agreement, Mr. Walker shall pay a civil penalty of **\$250.00** to the Agent Services Division. 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. Walker shall remit the civil penalty by certified mail, return receipt requested, to the Agents Services Division along with a copy of this signed Agreement. The civil penalty and the signed Agreement must be received by the Agent Services Division no later than **June 10, 2022**. 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 Agents Services Division's disciplinary power in any future examination of Mr. Walker or in any other complaints involving Mr. Walker.
3. Mr. Walker enters into this Agreement, on behalf of himself, freely and voluntarily and with the knowledge of his right to have an administrative hearing on this matter. Mr. Walker 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. Walker understands that N.C.G.S. § 58-33-46(a)(2) provides that a producer'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 Agent Services Division. Following the execution of this Agreement, all licenses issued by the Agents Services Division to Mr. Walker shall reflect that Regulatory Action has been taken against him. The Agent Services Division 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 Agents Services Division routinely provides, upon request, a copy of the 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.
7. Be aware that if a state or federal regulator other than the Agents Services Division has issued an occupational or professional license to you, that regulator may require you to report this administrative action to it. The Agents Services Division cannot give you legal advice as to the specific reporting requirements of other state or federal regulators.

**N. C. Department of Insurance
Agent Services Division**

[Redacted Signature]

By: Bryan K. Walker
License No 0008157015

[Redacted Signature]

By: Angela Hatchell
Deputy Commissioner

Date: 6/4/2022

Date: 6/10/2022