

**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 CURTIS L. WHIPPLE**

**VOLUNTARY SETTLEMENT
AGREEMENT**

NOW COME Curtis L. Whipple (hereinafter "Mr. Whipple") 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. Whipple currently holds a non-resident producer's license with the Department with authority for Life and Health, Accident & Health or Sickness, Variable Life Insurance and Variable Annuities; and

WHEREAS, North Carolina General Statute § 58-33-46(a)(1) provides that the Commissioner of Insurance may place on probation, suspend, revoke or refuse to renew any license issued under Chapter 58 of the General Statutes of North Carolina for providing materially incorrect, misleading, incomplete, or materially untrue information in the license application; and

WHEREAS, North Carolina General Statute § 58-33-46(a)(2) provides that the Commissioner of Insurance may place on probation, suspend, revoke or refuse to renew any license issued under Chapter 58 of the General Statutes of North Carolina of any applicant or licensee 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 insurance regulator, or violating any rule of the FINRA; and

WHEREAS, North Carolina General Statute § 58-33-46(a)(3) provides that the Commissioner of Insurance may place on probation, suspend, revoke or refuse to renew any license issued under Chapter 58 of the General Statutes of North Carolina of any applicant or licensee for obtaining or attempting to obtain a license through misrepresentation or fraud; and

WHEREAS, Mr. Whipple applied for and was issued a non-resident Life and Accident and Health or Sickness license and Variable Life and Annuity licenses on or about May 24, 2009; and

WHEREAS, Mr. Whipple answered “No” in his application for such licenses to the Background Question: “Have you ever been named or involved as a party in an administrative proceeding regarding professional or occupational license or registration?”; and

WHEREAS, Mr. Whipple, on or about June 26, 2000, entered into an Offer of Settlement with NASD involving the payment of a \$10,000 fine and a ten (10) day suspension of his securities’ licenses; and

WHEREAS, on or about October 20, 2011, Whipple disclosed this action to the Department; and

WHEREAS, Mr. Whipple admits to the violations of North Carolina General Statute § 58-33-46(a)(1)(2) and (3) as set out herein; and

WHEREAS, Mr. Whipple 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. Whipple; 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. Whipple and the Department hereby agree to the following:


1. Immediately upon the signing of this Agreement, Mr. Whipple shall pay a civil penalty of **\$750.00** 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. Whipple 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 **February 10, 2013**. 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 examination of Mr. Whipple, or in any other complaints involving Mr. Whipple.
3. Mr. Whipple enters into this Agreement freely and voluntarily and with the knowledge of his right to have an administrative hearing on this matter. Mr. Whipple 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. Whipple understands that N.C.G.S. § 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. Whipple 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 7th day of March, 2013.

North Carolina Department of Insurance


Curtis L. Whipple


By: Angela Ford
Senior Deputy Commissioner