

**NORTH CAROLINA DEPARTMENT OF INSURANCE
RALEIGH, NORTH CAROLINA**

STATE OF NORTH CAROLINA)	BEFORE THE COMMISSIONER
COUNTY OF WAKE)	OF INSURANCE
)	
IN THE MATTER OF THE LICENSURE)	
OF KENNETH WIRTH)	VOLUNTARY SETTLEMENT
NPN 425457)	AGREEMENT
)	
)	

NOW COME Kenneth Wirth (hereinafter, "Mr. Wirth") and the North Carolina Department of Insurance (hereinafter "the Department"), by and through Senior Deputy Commissioner Angela Ford, 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, for regulating and licensing insurance agents; and

WHEREAS, Mr. Wirth is a Connecticut resident and holds nonresident Life, Accident & Health producer licenses issued by this Department; and

WHEREAS, Mr. Wirth is the Director of Greenwich Financial Resources ["GFR"];

WHEREAS, on December 26, 2013, Mr. Wirth and GFR entered into a Stipulation with the New York Department of Financial Services ["Stipulation"] for soliciting, negotiating, and/or delivering annuity contracts issued by Allianz Life Insurance Company of North America ["Allianz"], an unlicensed insurer in the State of New York, and otherwise aiding and facilitating Allianz in doing an insurance business in the State of New York, in violation of the New York insurance laws, during the approximate period October 2004 through July 2005;

WHEREAS, pursuant to the Stipulation, Mr. Wirth and GFR agreed to pay a penalty and to take all necessary steps to prevent recurrence of similar violation;

WHEREAS, Mr. Wirth failed to report the foregoing New York administrative action to the Department within thirty (30) days of the disposition of that matter as is required by N.C.G.S. § 58-33-32(k); 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, Mr. Wirth 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 Ms. Wirth; 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, Mr. Wirth has agreed to pay a total administrative fine of \$250.00 in lieu of other administrative action against his licenses for this violation of Chapter 58;

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

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

1. Contemporaneously with the execution of this document, Mr. Wirth shall pay a civil penalty of two hundred fifty dollars (\$250.00) to the Department. The certified check, cashier's check or money order 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 Department must receive both the civil penalty and this signed document from Mr. Wirth no later than **August 8, 2014**.
2. Mr. Wirth agrees to comply with all statutory and regulatory requirements applicable to insurance agents in this State.
3. This Agreement does not in any way affect the Department's disciplinary power in any future actions, cases or complaints involving Mr. Wirth.
4. The parties to this document have read and understand this document and agree to abide by the terms and conditions contained herein.
5. 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.
6. The parties to this Agreement agree that this Agreement shall have the full force and effect of an Order of the Commissioner. Mr. Wirth understands that N.C. Gen. Stat. § 58-33-46(a)(2) provides that Mr. Wirth's licenses may be revoked for violating an Order of the Commissioner.

7. Mr. Wirth voluntarily waives any right to notice of an administrative hearing and any right to a hearing on the violation and disciplinary action referenced in this Settlement Agreement. Mr. Wirth also waives any right to appeal and agrees not to challenge the validity of this Settlement Agreement in any way.
8. The promises, agreements, representations and consideration contained herein are not mere recitals but are contractual in nature.
9. 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.

[Redacted]

Kenneth Wirth

[Redacted]

North Carolina Department of Insurance
By Angela K. Ford
Senior Deputy Commissioner

Date: 8/8/14

Date: August 14, 2014

