

**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  
ACCOUNT SERVICES COLLECTIONS, INC.  
LICENSE NO. 119500334**

**VOLUNTARY SETTLEMENT  
AGREEMENT**

**NOW COME, ACCOUNT SERVICES COLLECTIONS, INC.** (hereinafter “ACCOUNT SERVICES”) and the Agent Services Division of the N.C. Department of Insurance (hereinafter “Agent Services Division”), and hereby enter into the following Voluntary Settlement Agreement (hereinafter “this Agreement”).

**WHEREAS**, the Agent Services Division has the authority and responsibility for the enforcement of the provisions of Chapter 58 of the General Statutes of North Carolina applicable to Collection Agencies and the collection agency business; and

**WHEREAS, ACCOUNT SERVICES** is doing business and has been issued a permit by the Department to operate as a foreign collection agency in North Carolina; and

**WHEREAS**, N.C. Gen. Stat. Sec. 58-70-1 provides that no person, firm, corporation, or association shall conduct or operate a collection agency or do a collection agency business, as defined in Chapter 58 Article 70 of the General Statutes of North Carolina, until he or it shall have secured a permit therefore as provided in Article 70; and

**WHEREAS**, N.C. Gen. Stat. Sec. 58-70-10 provides that a person, firm, corporation, or association desiring to renew a permit issued pursuant to G.S. 58-70-5 shall make application to the Commissioner of Insurance not less than 30 days prior to the expiration date of the then current permit; and

**WHEREAS, ACCOUNT SERVICES** failed to renew its license to do business as a collection agency in North Carolina by June 30, 2024, and therefore was operating in North Carolina without an active license thereafter in violation of N.C. Gen. Stat. §§ 58-70-1 and 58-70-10; and

**WHEREAS, ACCOUNT SERVICES** has been allowed to reinstate its authority back to July 1, 2024 by the Department, and is currently authorized to act as a collection agency in North Carolina; and

**WHEREAS**, pursuant to N.C. Gen. Stat. Sec. 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, ACCOUNT SERVICES** has agreed to settle, compromise, and resolve the matters referenced in this Agreement on behalf of itself, and the Agent Services Division has agreed not to pursue additional civil ramifications, including penalties, sanctions, remedies, or restitution based on these matters against **ACCOUNT SERVICES**; and

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

**NOW THEREFORE**, in consideration of the promises and agreements set out herein, the Agent Services Division and **ACCOUNT SERVICES** hereby agree to the following;

1. Immediately upon signing this agreement, **ACCOUNT SERVICES** shall pay a civil penalty of **\$1,000.00** to the Agent Services Division. The form of payment shall be 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." **ACCOUNT SERVICES** shall remit the civil penalty by certified mail, return receipt requested, to the Agent Services Division along with a copy of this signed agreement. The civil penalty and the signed Agreement must be received by the Agents Services Division no later than **October 07, 2024**. 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. **ACCOUNT SERVICES** shall comply with all provisions of Chapter 58 of the General Statutes of North Carolina and Title 11 of the North Carolina Administrative Code that are applicable to **ACCOUNT SERVICES**.
3. This Agreement does not in any way affect the Agent Services Division's disciplinary power in any future or follow-up examination of **ACCOUNT SERVICES**, or in any cases or complaints involving **ACCOUNT SERVICES**. In the event **ACCOUNT SERVICES** or any of its present or future locations fail to comply with this Agreement or otherwise fail to comply with the laws and rules applicable to **ACCOUNT SERVICES**, the Agents Services Division may take any administrative or legal action it is authorized to take.
4. The parties to this Agreement agree that this Agreement shall have the full force and effect of an Order of the Commissioner of Insurance. **ACCOUNT SERVICES** understands that N.C. Gen. Stat. Sec. 58-70-40(c)(6) provides that a collection agency's permit may be revoked if a partner or proprietor or officer of the collection agency has violated or refused to comply with an Order of the Commissioner.
5. **ACCOUNT SERVICES** enters into this Agreement freely and voluntarily and with knowledge of its right to have an administrative hearing on this matter. **ACCOUNT SERVICES** understands that it may consult with an attorney prior to entering into this Agreement.

6. This Voluntary Settlement Agreement, when finalized will be a public record and will not be treated as confidential. All permits issued by the Agents Services Division to **ACCOUNT SERVICES** shall reflect that Regulatory Action has been taken against the licensee following the execution of this Agreement. The Agent Services Division is free to disclose the contents of this Agreement to third parties upon request or pursuant to any law or policy providing for such disclosure.
7. This Agreement shall become effective when signed by **ACCOUNT SERVICES** and the Agents Services Division.

**ACCOUNT SERVICES  
COLLECTIONS, INC.  
License No. 119500334**

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

By: \_\_\_\_\_

**Richard Goforth  
President**

By: \_\_\_\_\_

**Joe Wall  
Deputy Commissioner**

Date: \_\_\_\_\_

9/12/24

Date: \_\_\_\_\_

9/27/2024





**COLLECTION AGENCY ATTESTATION FORM**

Your prior NC Collection Agency Permit# 119500334 expired June 30, 2024, please have this form notarized, as a sworn attestation that no collection activities and/or the purchase of debt have taken place during the period of July 1, 2024 – present date.

This 12 day of Sept, 2024.



Signature

Richard G. Galt

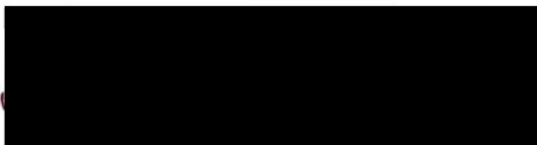
Print Name

President

Title

Sworn to and subscribed before me

This 16 day of September, 2024.



Notary Public

My Commission expires: Jan 11, 2028

