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JAN 20 2017
CHECK NO. [REDACTED]
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PROCESSOR

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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 PERMIT
RENEWAL OF ADP ADVANCEDMD, INC.
Permit Number: 111931

VOLUNTARY SETTLEMENT
AGREEMENT

NOW COME, ADP AdvancedMD, Inc. (hereinafter "ADP") 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 laws of this State for regulating and licensing collection agencies; and

WHEREAS, ADP is a corporation organized and existing under the laws of the State of Delaware and is doing business and has been issued authority by the Department to operate as a collection agency in North Carolina; and

WHEREAS, North Carolina General Statute § 58-70-1 provides that no person, firm, corporation or association shall conduct or operate a collection agency or do a collection agency business without securing a permit as provided for in Article 70; and

WHEREAS, North Carolina General Statute § 58-70-10 provides that the permit of a collection agency shall be renewed each year upon application made not less than 30 days prior to the expiration date of the then current permit; and

WHEREAS, ADP violated North Carolina General Statute § 58-70-10 by failing to timely apply for its permit renewal; and

WHEREAS, ADP acknowledged and admitted to this failure to timely renew its permit; and

WHEREAS, ADP has agreed to settle, compromise, and resolve the matter of the late renewal referenced in this Agreement, and the Department has agreed not to pursue additional penalties, sanctions, remedies, or restitution based on these matters against ADP; and

WHEREAS, pursuant to North Carolina General Statute §58-2-70(g) the Department has the express authority to negotiate a settlement and the parties to this Agreement mutually wish to

resolve this matter by consent before the Department initiates further action, 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, ADP and the Department hereby agree to the following:

1. Immediately upon the signing of this Agreement, ADP shall pay a civil penalty of **\$2,500.00** 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." ADP 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 **January 6, 2017**. 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 ADP or in any other complaints involving ADP.
3. ADP enters into this Agreement, freely and voluntarily and with the knowledge of its right to have an administrative hearing on this matter. ADP understands it 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 of Insurance. ADP understands that North Carolina General Statute § 58-70-40(c)(6) provides that its permit may be revoked if any partner, individual proprietor, or officer of the collection agency violate or refuse to comply with 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 permits issued by the Department to ADP shall reflect that Regulatory Action has been taken against it. 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.

7. This agreement shall become effective when signed and attested to by ADP and the Department.

ADP AdvancedMD, Inc.

N.C. Department of Insurance

By: 

David Roberts
Chief Financial Officer

Date: 1/19/17

By: 

~~Angela Ford~~ Rebecca Shigley
~~Senior Deputy Commissioner~~

Date: 1/23/17