



**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 PRINCESS SHEILA BAKER**

**VOLUNTARY SETTLEMENT
AGREEMENT**

NPN: 18910087

NOW COMES Princess Baker (hereinafter “Ms. Baker”) and the Agent Services Division (hereinafter “Agent Services Division”) of the North Carolina Department of Insurance (hereinafter, “Department”), hereby voluntarily and knowingly enter into this Voluntary Settlement Agreement (hereinafter “this Agreement”).

WHEREAS, the Department has the authority and responsibility for the enforcement of the insurance laws of the State of North Carolina and for regulating and licensing insurance producers; and

WHEREAS, Ms. Baker currently holds a nonresident insurance producer license with lines of authority in life, accident & health or sickness; and

WHEREAS, N.C.G.S. § 58-33-46 (a)(1) provides that the N.C. Commissioner of Insurance (hereinafter “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 an applicant that provides materially incorrect, misleading, incomplete, or materially untrue information in the license application; and

WHEREAS, N.C.G.S. § 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 issue a civil penalty or restitution; and

WHEREAS, on March 21, 2024, Ms. Baker completed an insurance producer application for the State of North Carolina; and

WHEREAS, on the aforementioned application, Ms. Baker was asked “have you ever been named or involved as a party in an administrative proceeding, including FINRA sanction or arbitration proceeding regarding any professional or occupational license or registration?”; and

WHEREAS, Ms. Baker negatively answered the question when Ms. Baker knew or should have known that she received a reprimand and suspension from the Committee of the Joint Boards of Nursing and Medicine against Ms. Baker’s nursing license; and

WHEREAS, Ms. Baker failed to disclose the reprimand and suspension when Ms. Baker submitted the application to the Department and violated N.C.G.S. § 58-33-46 (a)(1); and

WHEREAS, Ms. Baker has agreed to settle, compromise, and resolve the matters referenced in this Agreement on behalf of herself, and the Agent Services Division has agreed not to pursue additional civil ramifications, including penalties, sanctions, remedies, or restitution based on the aforementioned matters against Ms. Baker; and

WHEREAS, the parties to this Agreement mutually wish to resolve this matter by consent before the Department initiates an administrative hearing and the parties have reached a mutually agreeable resolution of this matter as set out in this Agreement; and

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

1. Immediately upon the signing of this Agreement, Ms. Baker 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". Ms. Baker shall remit the civil penalty by certified mail, return receipt requested, to the Agent Services Division, 1204 Mail Service Center, Raleigh, NC 27699-1204, along with a copy of this signed Agreement. The civil penalty and the signed Agreement must be received by the North Carolina Department of Insurance no later than **December 27, 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. This Agreement does not in any way affect the Agent Services Division's disciplinary power in any future examination of Ms. Baker or in any other complaints involving Ms. Baker.
3. Ms. Baker enters into this Agreement, on behalf of herself, freely and voluntarily and with the knowledge of her right to have an administrative hearing on this matter. Ms. Baker understands she 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. Ms. Baker 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 Agent Services Division to Ms. Baker shall reflect this Regulatory Action taken against her. 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 Agent Services Division, upon request, routinely will provide a copy of the voluntary settlement agreement to companies that have appointed Ms. Baker.
6. Be aware that if a state or federal regulator other than the Agent Services Division has issued an occupational or professional license to you, that regulator may require you to report this administrative action to it. The Agent Services Division cannot give you legal advice as to the specific reporting requirements of other state or federal regulators.
7. The parties have read and understand this Agreement and agree to abide by the terms and conditions stated herein.

(SIGNATURE PAGE FOLLOWS)

N. C. Department of Insurance
Agent Services Division



By: Princess Baker
NPN: 18910087

Date: December 2, 2024



By: ~~Joe~~ Wall
Deputy Commissioner

Date: 12/18/2024