

NOW COME, Jason Edward Chaifetz (hereinafter "Mr. Chaiftez") and the North Carolina Department of Insurance (hereinafter "Department"), and hereby voluntarily and knowingly enter into the following Voluntary Settlement Agreement (hereinafter "this Agreement").

LICENSE NO. 0013040177

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. Chaifetz currently holds a non-resident producer's license with the Department with authority for Life insurance; and

WHEREAS, North Carolina Gen. Stat. § 58-33-46(a)(2) authorizes the Commissioner of Insurance to place on probation, suspend, revoke, or refuse to renew any license issued under Article 33 of the North Carolina General Statutes for violating any insurance law of this or any other state; and

WHEREAS, North Carolina Gen. Stat. § 58-58-146 provides that any application for annuity if taken by an agent, broker, or other producer, shall include the certificate of the agent, broker, or other producer that the agent, broker or other producer has truly and accurately recorded on the application form the information provided by the annuitant or proposed owner; and

WHEREAS, North Carolina Gen. Stat. § 58-33-105 provides that if any agent shall knowingly or willfully make any false or fraudulent statement or representation in or with reference to any application for insurance, or shall make any such statement for the purpose of obtaining any fee, commission, money or benefit from any company engaged in the business of - insurance in this State, he shall be guilty of a Class 1 misdemeanor; and

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WHEREAS, North Carolina Gen. Stat. § 58-33-46(a)(8) authorizes the Commissioner of Insurance to place on probation, suspend, revoke, or refuse to renew any license issued under Article 33 of the North Carolina General Statutes for using fraudulent, coercive, or dishonest practices, or demonstrating incompetence, untrustworthiness, or financial irresponsibility in the conduct of business in this State or elsewhere; and

WHEREAS, Mr. Chaifetz, admitted to the Department that he signed annuity applications with both Forethought Life Insurance Company and Fidelity and Guaranty Life Insurance Company for Mrs. Karin Paar-Carrasco without being physically present at the time and certified that he had truly and accurately recorded on the application form the information provided by the annuitant or proposed owner in violation of North Carolina Gen. Stats. § 58-33-105; and

WHEREAS, Mr. Chaifetz has admitted to these violations; and

WHEREAS, Mr. Chaifetz 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. Chaifetz; and

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

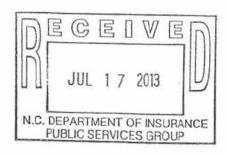
NOW, THEREFORE, in exchange for the consideration and promises and agreements set out herein, Mr. Chaifetz and the Department hereby agree to the following:

- Immediately upon the signing of this Agreement, Mr. Chaifetz shall pay a civil penalty
 of \$250.00 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. Chaifetz 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 <u>August 8, 2013</u>. 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.
- This Agreement does not in any way affect the Department's disciplinary power in any future examinations or investigations of Mr. Chaifetz, or in any other complaints involving Mr. Chaifetz.

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- 3. Mr. Chaifetz enters into this Agreement freely and voluntarily and with the knowledge of his right to have an administrative hearing on this matter. Mr. Chaifetz 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. Chaifetz understands that North Carolina Gen. Stat. § 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 <u>not</u> be held confidential by the Department. Following the execution of this Agreement, any and all licenses issued by the Department to Mr. Chaifetz 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 10 day of Unry . 2013.



North Carolina Department of Insurance

Jason Edward Chaifetz License No. 0013040177

By: Angela K. Rord

7-17-13

Angela K. Ford Senior Reputy Commissioner-

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