

NORTH CAROLINA DEPARTMENT OF INSURANCE  
RALEIGH, NORTH CAROLINA

RECEIVED IN AGENT SERVICES  
A.S. - N.C.D.O.I.  
NOV 16<sup>TH</sup> 2018  
CHECK NO. [REDACTED]  
CHECK AMT. 1,000.00  
BEFORE THE COMMISSIONER  
OF INSURANCE

# 114274

STATE OF NORTH CAROLINA  
COUNTY OF WAKE

BEFORE THE COMMISSIONER  
OF INSURANCE

IN THE MATTER OF THE LICENSURE OF VETINSURE, LLC  
LICENSE: 1000463792

VOLUNTARY SETTLEMENT  
AGREEMENT

NOW COME, VETINSURE, LLC (hereinafter “VETINSURE”) 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 insurance laws of this State, and for regulating and licensing insurance agents and business entities; and

WHEREAS, VETINSURE currently holds a non-resident Business Entity (Corporation) License with the Department; 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. § 58-33-31(b) (2) requires licensed business entities to designate a licensed producer, who is a natural person, who is responsible for the business entity’s compliance with the insurance laws and administrative rules of this State and orders of the Commissioner; and

WHEREAS, North Carolina General Statute § 58-33-32(k) requires designated responsible licensed producers (DRLPs) on behalf of the licensed business entity to report to the Commissioner any administrative action taken against the producer in another state or by another governmental agency in this State within 30 days after the final disposition of the matter; and

WHEREAS, the Indiana Department of Insurance denied VETINSURE’s application for licensure effective November 14, 2016 for failure to make required disclosures on its license application; and

WHEREAS, the Indiana Department of Insurance denied VETINSURE’S application for licensure effective June 16, 2017 for misstatements on its license application; and

WHEREAS, the Louisiana Department of Insurance fined VETINSURE in the amount of \$250.00 effective May 23, 2018 for failure to report other state’s action and effective August 16, 2018 suspended VETINSURE’S license indefinitely for failure to report other state action taken against its license; and

**WHEREAS**, the actions taken by the Indiana and Louisiana Departments of Insurance were not reported to this Department within 30 days after the final disposition of those matters, and were therefore in violation of North Carolina insurance law; and

**WHEREAS**, VETINSURE admits to these violations of North Carolina General Statute § 58-33-32(k); and

**WHEREAS**, N. C. Gen. Stat. § 58-33-46 (a) (1) provides that the Commissioner may place on probation, suspend, revoke, or refuse to renew any license issued under Article 33 of Chapter 58 of the General Statutes of North Carolina for providing materially incorrect, misleading, incomplete, or materially untrue information in the license application; and

**WHEREAS**, VETINSURE on its initial application for licensure dated January 16, 2016 and renewal application for licensure dated April 1, 2016 answered "No" to the question thereon: "Has the business entity, or any owner, partner, officer or director of the business entity, or manager or member of a limited liability company, been named or involved as a party in an administrative proceeding, including a FINRA sanction or arbitration proceeding, regarding any professional or occupational license or registration which has not been previously reported to this insurance department?"; and

**WHEREAS**, VETINSURE's application for a certificate of authority from the Wisconsin Department of Insurance was denied effective August 29, 2012 for a late or incomplete response to matters contained therein, and was not reported on the January 16, 2016 and April 1, 2016 licensure applications in violation of North Carolina insurance law; and

**WHEREAS**, VETINSURE admits to this violation of North Carolina General Statute § 58-33-46(a)(1); and

**WHEREAS**, VETINSURE 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 this matter against VETINSURE; and

**WHEREAS**, the parties to this Agreement mutually wish to resolve this matter by consent before the Department initiates an administrative hearing; 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, VETINSURE and the Department hereby agree to the following:


1. Immediately upon the signing of this Agreement, VETINSURE shall pay a civil penalty of **\$1000.00** 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." VETINSURE 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 **November 29, 2018**. 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 VETINSURE, or in any other complaints involving VETINSURE.
3. VETINSURE enters into this Agreement freely and voluntarily and with the knowledge of its right to have an administrative hearing on this matter. VETINSURE 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. VETINSURE understands that N.C.G.S. § 58-33-46(a)(2) provides that a business entity'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 Department. Following the execution of this Agreement, all licenses issued by the Department to VETINSURE 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 agreements 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. Be aware that if a state or federal regulator other than the N. C. Department of Insurance has issued an occupational or professional license to you, that regulator may require you to report this administrative action to it. The N.C. Department of Insurance cannot give you legal advice as to the specific reporting requirements of other state or federal regulators.

VETINSURE, LLC  
License No. 1000463792

North Carolina Dept. of Insurance

  
By: Roderick A. Finnegan  
CEO & DRLP

  
By: Angela Hatchell  
Deputy Commissioner

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

8/1/2018

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

4/20/18