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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 LICENSURE OF THE CLIMATE INSURANCE AGENCY, LLC
CORPORATE LICENSE NO. 1000053859

VOLUNTARY SETTLEMENT AGREEMENT

NOW COME, The Climate Insurance Agency, LLC (hereinafter "Climate Agency") 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, Climate Agency currently holds a non-resident Corporation (Business Entity) 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 General Statute § 58-33-32(k) requires designated producers 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, Climate Agency entered into a settlement with the Missouri Department of Insurance with respect to an administrative action taken against its license resulting in the payment of a penalty effective July 6, 2012 and did not report this action to the Department as required by North Carolina General Statute § 58-33-32(k) in a timely fashion; and

WHEREAS, Climate Agency admits to this violation of Carolina General Statute §§ 58-33-32(k); and

WHEREAS, Climate Agency 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 Climate Agency; 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, Climate Agency and the Department hereby agree to the following:

1. Immediately upon the signing of this Agreement, Climate Agency 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." Climate Agency 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 **July 22, 2013**. 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 Climate Agency, or in any other complaints involving Climate Agency.
3. Climate Agency enters into this Agreement freely and voluntarily and with the knowledge of its right to have an administrative hearing on this matter. Climate Agency 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. Climate Agency 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, any and all licenses issued by the Department to Climate Agency 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.

This the 26 day of June, 2013.

Climate Insurance Agency, LLC
~~Insurance Climate Agency, LLC~~

North Carolina Department of Insurance

[Redacted Signature]

By: Kara Ricci
Associate General Counsel

[Redacted Signature]

By: Angela Ford
Senior Deputy Commissioner

7-15-13

