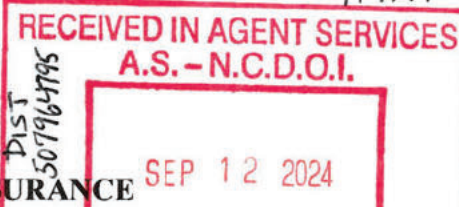


91427



**NORTH CAROLINA DEPARTMENT OF INSURANCE
RALEIGH, NORTH CAROLINA**

**STATE OF NORTH CAROLINA
COUNTY OF WAKE**

**BEFORE THE
OF INSURANCE**

**IN THE MATTER OF
THE LICENSURE OF
FERNANDO CONCEPCION
LICENSE NO. 5725806**

**VOLUNTARY SETTLEMENT
AGREEMENT**

NOW COME Fernando Concepcion (hereinafter "Mr. Concepcion") and the Agent Services Division of the North Carolina Department of Insurance (hereinafter "Agent Services"), 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 producers; and

WHEREAS, Federal statute requires that SHIIP must "provide assurances that staff members (including volunteer staff members) of the health insurance information, counseling and assistance program have no conflict of interest in providing the counseling;

WHEREAS, in order to ensure that SHIIP complies with the above referenced Federal statute, the Department adopted 11 NCAC 17.0104 COUNSELORS, which provides:

(a) Counselors shall not engage in the solicitation of insurance sales. Licensed insurance agents and employees of insurance companies are not eligible for training and certification as counselors by SHIIP.

(b) No counselor shall provide counseling services under this Chapter unless he or she has been trained and certified by SHIIP.

(c) Before providing any counseling services, counselors shall disclose, in writing, to receipts of counseling services pursuant to this Chapter that the counselors are acting in good faith to provide information about the Medicare program and about health insurance policies and benefits on a volunteer basis, but that the information shall not be construed to be legal advice.

(d) Counselors shall not endorse any particular insurance company or insurance agency, agent, broker, brokerage firm, or other private provider of health insurance.

(e) Counselors shall keep all consultations with recipients of counseling services confidential, except for filing of reports with SHIP employees.

(Emphasis added).

WHEREAS, Mr. Concepcion was a Co-Coordinator for the Seniors Health Insurance Information Program [SHIP] for New Hanover County from August 16, 2021 until June 16, 2023. In his capacity as a SHIP co-coordinator, Mr. Concepcion was also a certified counselor and thus provided counseling services to seniors seeking SHIP's assistance. Mr. Concepcion was required to comply with all provisions of 11 NCAC 17.0104;

WHEREAS, Mr. Concepcion applied for and was issued a resident insurance producer license with lines of authority in Life, Accident and Health or Sickness and Medicare Supp/Long Term Care insurance by the Department on January 28, 2022 and a corporation license under the name Dragonfly Insights, LLC on February 23, 2022;

WHEREAS, N.C.G.S. 58-33-46(a)(8) provides that a producer's license may be suspended or revoked for "Using fraudulent, coercive, or dishonest practices, or demonstrating incompetence, untrustworthiness, or financial irresponsibility in the conduct of business in this State or elsewhere.

WHEREAS, Mr. Concepcion wrote multiple Medicare advantage policies that remain active and multiple Medicare advantage policies that are now inactive while both a co-coordinator with the SHIP program and a licensed producer;

WHEREAS, Mr. Concepcion violated 11 NCAC 17.0104(a) by continuing to serve as a SHIP co-coordinator and certified SHIP counselor after his producer licensee was issued;

WHEREAS, Mr. Concepcion violated 11 NCAC 17.0104(d), and (e) by selling Medicare Advantage policies which while he was a SHIP co-coordinator and certified SHIP counselor;

WHEREAS, N.C.G.S. 58-33-46(a)(2) provides that the Department may suspend or revoke a producer's license for "Violating any insurance law of this or any other state, violating any administrative rule, subpoena, or order of the Commissioner or of another state's insurance regulator, or violating any rule of the FINRA";

WHEREAS, Mr. Concepcion engaged in dishonest practices and demonstrated untrustworthiness in the conduct of business in this State by: (a) continuing to provide counseling services after he obtained a producer's license and (b) selling Medicare Advantage policies while he was a SHIP co-coordinator and certified SHIP counselor;

WHEREAS the above violations and misconduct provide a basis to take disciplinary action against Mr. Concepcion pursuant to N.C. Gen. Stat. § 58-33-46(a)(2), & (8);

WHEREAS, Mr. Concepcion has agreed to settle, compromise, and resolve the matters referenced in this Agreement and Agent Services has agreed not to pursue additional penalties, sanctions, remedies, or restitution based on these matters against Mr. Concepcion;

WHEREAS, Mr. Concepcion and Agent Services Division hereby voluntarily enter into the following Agreement; and

WHEREAS, this Agreement is civil in nature and does not preclude criminal prosecution that may result from ongoing investigations by the Department's Criminal Investigation Division for violations of criminal laws; and

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

WHEREAS, the parties to this Agreement have reached a mutually agreeable resolution of this matter as set out in this Agreement.

NOW, THEREFORE, in exchange for, and in consideration of the promises and agreements set out herein, Agent Services and Mr. Concepcion hereby agree to the following:

1. Mr. Concepcion shall pay a civil penalty of **\$5000.00** 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. Concepcion 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 9/16/2024. 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. Mr. Concepcion agrees to comply with all provisions of Chapter 58 of the North Carolina General Statutes and Title 11 of the North Carolina Administrative Code that are applicable to him.
3. This Agreement does not in any way affect the Department's disciplinary power in any other complaints or examinations involving Mr. Concepcion and Dragonfly Insights, LLC.
4. Mr. Concepcion enters into this Agreement, freely and voluntarily and with the knowledge of his right to have an administrative hearing on this matter. Mr. Concepcion has consulted with an attorney prior to entering into this Agreement.

5. The parties to this Agreement agree that this Agreement shall have the full force and effect of an Order of the Commissioner. Mr. Concepcion 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.
6. 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 Mr. Concepcion 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.
7. The parties have read and understand this Agreement and agree to abide by the terms and conditions stated herein.
8. Mr. Concepcion voluntarily waives any right to notice of an administrative hearing and any right to a hearing on the violations and disciplinary action referenced in this Agreement. Mr. Concepcion also waives any right to appeal and agrees not to challenge the validity of this Agreement in any way.
9. The promises, Agreements, representations, and consideration contained herein are not mere recitals but are contractual in nature.
10. This written document contains the entire Agreements between the parties. There are no other oral or written Agreements of any kind that alter or add to this Agreement.
11. This Agreement shall become effective when signed by Mr. Concepcion and the Agent Services Division.
12. 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 and the Agency, that regulator may require you and the Agency 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.

By: Fernando Concepcion

License No. 5725806

Date:

8/20/2024

N.C. Department of Insurance

By: Joe Wall

Deputy Commissioner

Date:

9/12/2024