

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

**STATE OF NORTH CAROLINA  
COUNTY OF WAKE**

**BEFORE THE COMMISSIONER  
OF INSURANCE  
AGENT SERVICES DIVISION**

**IN THE MATTER OF THE LICENSURE  
OF FRANK ROLAND DIETRICH  
NPN: 2505551**

**VOLUNTARY SETTLEMENT  
AGREEMENT**

MR -92407

RECEIVED IN AGENT SERV	
A.S. - N.C.D.O.I.	
AUG 15 2024	
CHECK NO.	[REDACTED]
CHECK AMT.	250.00
PROCESSOR	

**NOW COME**, Frank Roland Dietrich (hereinafter "Mr. Dietrich") and the Agent Services Division of the N.C. Department of Insurance (hereinafter "Agent Services Division"), and hereby voluntarily and knowingly enter into the following Voluntary Settlement Agreement (hereinafter "this Agreement").

**WHEREAS**, the Agent Services Division has the authority and responsibility for enforcement of the insurance laws of this State, and for regulating and licensing insurance agents; and

**WHEREAS**, Mr. Dietrich currently holds a Non-Resident Producer's license with authority for Accident and Health or Sickness insurance issued by the Agent Services Division; and

**WHEREAS**, North Carolina General Statute § 58-33-32(k) requires producers to report to the Commissioner any administrative action taken against the producer in another state or by another governmental agency in this State, including enforcement actions taken against the producer by the Financial Industry Regulatory Authority (FINRA), within 30 days after the final disposition of the matter; and

**WHEREAS**, the Maryland Department of Insurance, in reviewing Mr. Dietrich's application for a non-resident producer's license considered: (1) the nature and circumstances of Mr. Dietrich's past conduct; (2) his subsequent conduct; (3) his present character and present qualifications, and (4) his trustworthiness and competence to act as an insurance agent and determined that his application should be denied, effective December 19, 2023. FINRA in an administrative action taken against Mr. Dietrich, effective November 26, 2018 permanently barred Mr. Dietrich from associating with any FINRA member for soliciting customers of a securities dealer with which he was associated without notifying the dealer or obtaining approval to do so, violations of NASD Rules 3040 and FINRA Rules 3280 and 2010. The Maryland Department also considered representations Mr. Dietrich made on the application regarding customer complaints, actions taken against him by other state regulatory authorities such as fines, license revocations and cease and desist orders which were inconsistent with information obtained by the Maryland Department; and

**WHEREAS**, Mr. Dietrich did not report the administrative action taken by the Maryland Department of Insurance, effective December 19, 2023, within 30 days after the final disposition of that

matter and therefore was in violation of the provisions of North Carolina General Statute § 58-33-32(k); and

**WHEREAS**, North Carolina General Statute § 58-33-46(a)(2) provides that the 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 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 regulator; and

**WHEREAS**, N. C. Gen. Stat. § 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 to any civil penalty or restitution; and

**WHEREAS**, Mr. Dietrich has agreed to settle, compromise, and resolve the matter referenced in this Agreement on behalf of himself, and the Agent Services Division has agreed not to pursue additional civil ramifications, including penalties, sanctions, remedies, or restitution based on this matter against Mr. Dietrich; and

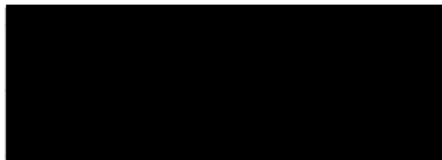
**WHEREAS**, the parties to this Agreement mutually wish to resolve this matter by consent before the Agent Services Division initiates an administrative hearing and have reached a mutually agreeable resolution of this matter as set out in this Agreement.

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

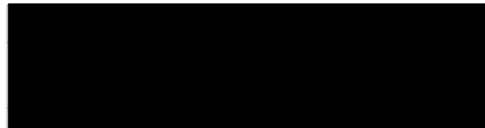
1. Immediately upon the signing of this Agreement, Mr. Dietrich shall pay a civil penalty of **\$250.00** to the Agent Services Division. The form of payment shall be by certified check, cashier's check, or money order. The check or money order for the payment of this civil penalty shall be payable certified mail, return receipt requested, to the Agent Services Division along with a copy of this signed Agreement. The civil penalty and the signed Agreement must be received by the Department no later than **August 12, 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 Mr. Dietrich or in any other complaints involving Mr. Dietrich.
3. Mr. Dietrich enters into this Agreement, on behalf of himself, freely and voluntarily and with the knowledge of his right to have an administrative hearing on this matter. Mr. Dietrich 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. Dietrich 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 Agents Services Division to Mr. Dietrich shall reflect that Regulatory Action has been taken against him. 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, will provide a copy of the voluntary settlement agreement to 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 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.

N. C. Department of Insurance  
Agent Services Division



By: Frank Roland Dietrich  
NPN: 2505551



By: [Redacted]  
Deputy Commissioner

Date: 8/10/2024

Date: 8/15/2024