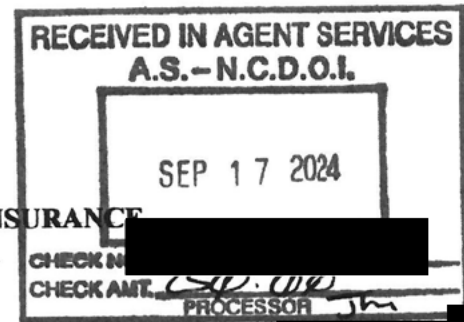


**NORTH CAROLINA DEPARTMENT OF INSURANCE  
RALEIGH, NORTH CAROLINA**



**STATE OF NORTH CAROLINA  
COUNTY OF WAKE**

**BEFORE THE COMMISSIONER  
OF INSURANCE**

**IN THE MATTER OF  
THE LICENSURE OF  
ETHAN PEARCE HEISEY  
LICENSE NO. 18801301**

**VOLUNTARY SETTLEMENT  
AGREEMENT**

**NOW COMES**, Ethan Pearce Heisey (hereinafter "Mr. Heisey") and the Agent Services Division of the North Carolina 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. Heisey currently holds a Non-Resident Producer's license with authority for Life, Accident & Health or Sickness, and Med Supp/Long Term Care lines of insurance issued by the Agent Services Division; and

**WHEREAS**, North Carolina General Statute § 58-33-5 provides that a person shall not sell, solicit, or negotiate insurance in this State unless the person is licensed for that kind of insurance in accordance with the Article; and

**WHEREAS**, information made available to the Agent Services Division indicated that on or about May 26, 2023, Mr. Heisey sold a variable life policy to a North Carolina consumer while not licensed as a Variable Life Agent in this State; and

**WHEREAS**, such activity on the part of Mr. Heisey was in violation of the provisions of North Carolina General Statute § 58-33-5; 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. Heisey has agreed to settle, compromise, and resolve the matters 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 these matters against Mr. Heisey; 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. Heisey and the Department hereby agree to the following:

1. Immediately upon the signing of this Agreement, Mr. Heisey 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 to the "North Carolina Department of Insurance." Mr. Heisey shall remit the civil penalty by 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 Agent Services Division no later than **September 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 Agents Services Division's disciplinary power in any future examination of Mr. Heisey or in any other complaints involving Mr. Heisey.
3. Mr. Heisey 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. Heisey 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. Heisey 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. Heisey shall reflect that Regulatory Action has been taken against him. The Agents 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 Agents Services Division routinely provides, upon request, a copy of the 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.
7. Be aware that if a state or federal regulator other than the Agents Service 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**

  
By: **Ethan Pearce Heisey**  
License No 18801301

  
By: **Joe Wall**  
Deputy Commissioner

Date: 9/2/2024

Date: 9/17/2024