

NORTH CAROLINA DEPARTMENT OF INSURANCE
RALEIGH, NORTH CAROLINA

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STATE OF NORTH CAROLINA
COUNTY OF WAKE

BEFORE THE COMMISSIONER
OF INSURANCE

101663

IN THE MATTER OF THE LICENSURE
OF DEBRA ANN HOAG
LICENSE NO. 0001085617

VOLUNTARY SETTLEMENT
AGREEMENT

NOW COME, Debra Ann Hoag (hereinafter "Ms. Hoag") 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

WHEREAS, Ms. Hoag currently holds a non-resident producer's license with the Department with authority for Life, Accident & Health or Sickness, Variable Life & Variable Annuity and Medicare-Supplement-Long Term Care lines of insurance, and a Viatical Settlement Broker's license; 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, within 30 days after the final disposition of the matter; and

WHEREAS, Ms. Hoag was involved in an administrative proceeding brought against her by the New York Department of Insurance for failure to make required notifications to the New York Department of Insurance regarding administrative actions taken against her and her agency by other state insurance departments, resulting in the execution of a Stipulation and the imposition of a monetary penalty effective September 11, 2013; and

WHEREAS, Ms. Hoag did not report this action to the Department within 30 days after the final disposition of the matter as required by North Carolina General Statute § 58-33-32(k), and therefore was in violation thereof; and

WHEREAS, Ms. Hoag admits to this violation; 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, Ms. Hoag 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 Ms. Hoag; and

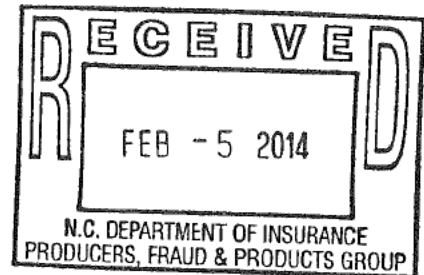
WHEREAS, the parties to this Agreement mutually wish to resolve this matter by consent before the Department initiates an administrative hearing, and have reached a mutually agreeable resolution of this matter as set out in this Agreement.

NOW, THEREFORE, in exchange for the consideration and promises and agreements set out herein, Ms. Hoag and the Department hereby agree to the following:

1. Immediately upon the signing of this Agreement, Ms. Hoag 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." Ms. Hoag 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 **February 22, 2014**. 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 Ms. Hoag or in any other complaints involving Ms. Hoag.
3. Ms. Hoag enters into this Agreement, on behalf of herself, freely and voluntarily and with the knowledge of her right to have an administrative hearing on this matter. Ms. Hoag understands she 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. Ms. Hoag 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 Department. Following the execution of this Agreement, any and all licenses issued by the Department to Ms. Hoag shall reflect that Regulatory Action has been taken against her. 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.
6. The parties have read and understand this Agreement and agree to abide by the terms and conditions stated herein.

This the 5th day of February, 2014.
This the 28 day of January, 2014.



North Carolina Department of Insurance


By: Debra Ann Hoag
License No. 0001085617

 2-5-14
By: Angela Ford
Senior Deputy Commissioner