

**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
VERNON HOLSEY
(License Number 8392563)**

**VOLUNTARY SETTLEMENT
AGREEMENT**

NOW COME Vernon Holsey (hereinafter "Mr. Holsey") and the North Carolina Department of Insurance (hereinafter "Department"), and hereby voluntarily and knowingly enter into the following Voluntary Settlement Agreement (hereinafter "Agreement"); and

WHEREAS, the Department has the authority and responsibility for regulating and licensing professional bail bondsmen, surety bail bondsmen, and bail bond runners; and

WHEREAS, Mr. Holsey holds a license as a professional bail bondsman which was first issued by the Department on December 31, 1999; and

WHEREAS, N.C. Gen. Stat. §58-71-165(a) requires a professional bail bondsman to file a written report in a form prescribed by the Commissioner regarding all bail bonds on which the bondsman is liable as of the first day of each month;

WHEREAS, N.C. Gen. Stat. §58-71-165(c) requires that the written reports prescribed by subsection (a) be filed with the Commissioner on or before the fifteenth day of each month;

WHEREAS, Mr. Holsey failed to timely submit his monthly reports on 9 occasions in 2013 in violation of N.C. Gen. Stat. §58-71-165(c);

WHEREAS, Mr. Holsey's violations of N. C. Gen. Stat. §58-71-165(c) subjects his bail bondsman's license to possible revocation or suspension under N. C. Gen. Stat. §58-71-80(a)(7); and

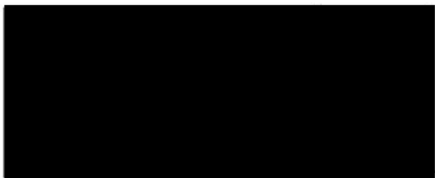
WHEREAS, pursuant to N.C. Gen. Stat. §58-2-70(g), the Commissioner of Insurance and the Department have the express authority to negotiate a mutually acceptable agreement with any person as to the status of the person's license issued by the Department, or as to any civil penalty or restitution; and

WHEREAS, the parties to this Agreement mutually wish to resolve this matter by consent before the Department initiates an administrative hearing concerning this matter; and

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

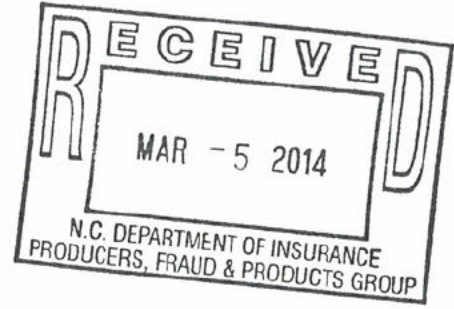
NOW, THEREFORE, in exchange for, and in consideration of the promises and agreements set out herein, the Department and Mr. Holsey hereby agree to the following:

1. Immediately upon signing this agreement, Mr. Overton shall pay a civil penalty of six hundred dollars (\$600.00) to the Department. The form of payment shall be 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. Holsey shall remit the civil penalty by certified mail, return receipt requested, to the Department along with the original of this Agreement bearing the signature of Mr. Holsey. The civil penalty and the signed Agreement must be received by the Department no later than February 14, 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. Mr. Holsey shall 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 bail bondsmen.
3. The parties to this Agreement agree that this Agreement shall have the full force and effect of an Order of the Commissioner. Mr. Holsey understands that N. C. Gen. Stat. § 58-71-80(a)(7) provides that a bail bondsman's license may be revoked for violating an Order of the Commissioner.
4. Mr. Holsey enters into this Agreement freely and voluntarily and with knowledge of his right to have an administrative hearing regarding this matter. Mr. Holsey understands that he may consult with an attorney prior to entering into this Agreement.
5. This Agreement does not in any way affect the Department's disciplinary power in any future examinations of Mr. Holsey, or in any other complaints involving Mr. Holsey. In the event that Mr. Holsey fails to comply with this Agreement or otherwise fails to comply with the laws and rules applicable to Mr. Holsey, the Department may take any administrative or legal action it is authorized to take.
6. This Agreement, when finalized, will be a public record and is not confidential. The Department is free to disclose the contents of this Agreement to third parties upon request or pursuant to any law or policy providing for such disclosure. Following the execution of this Agreement, any and all licenses issued by the Department to Mr. Holsey shall reflect that Regulatory Action has been taken against Mr. Holsey.
7. This Agreement shall become effective when signed by Mr. Holsey and the Department.



Vernon Holsey

Date: 2/26/14



NORTH CAROLINA DEPARTMENT OF INSURANCE

By:

Angela K. Ford
Senior Deputy Commissioner

Date: March 5, 2014