

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

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**STATE OF NORTH CAROLINA
COUNTY OF WAKE**

**BEFORE THE COMMISSIONER
OF INSURANCE**

**IN THE MATTER OF THE LICENSURE
OF ALFREDO D. IAMUNNO
LICENSE NO. 0014665532**

**VOLUNTARY SETTLEMENT
AGREEMENT**

NOW COME Alfredo D. Iamunno (hereinafter "Mr. Iamunno") 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 Department has the authority and responsibility for enforcement of the insurance laws of this State, and for regulating and licensing of insurance agents, brokers, limited representatives, adjusters, and motor vehicle damage appraisers; and

WHEREAS, Mr. Iamunno is currently licensed by the Agent Services Division as a non-resident Public Adjuster; and

WHEREAS, North Carolina General Statute § 58-33A-90 requires public adjusters to report to the Commissioner any administrative action taken against the adjuster in another jurisdiction within 30 days after the final disposition of the matter; and

WHEREAS, the Louisiana Department of Insurance in a Cease and Desist and Notice of Fine Order, effective March 04, 2021, fined Mr. Iamunno in the amount of \$500.00 for a violation of La. R.S. 22:1703(A); charging a fee which was contingent upon, or calculated as a percentage of, the amount of any claim or claim paid to or on behalf of an insured by the insurer; and

WHEREAS, by not reporting this action to this Department within 30 days of the disposition of the Louisiana administrative action, Mr. Iamunno has violated, and admits to violating, the provisions of North Carolina General Statute § 58-33A-90; and

WHEREAS, North Carolina General Statute § 58-33A-45(a)(2) provides that the Commissioner may place on probation, suspend, revoke, or refuse to issue or renew any a public adjuster's license, or may levy a civil penalty in accordance with G.S.58-2-70 for violating any insurance laws 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. Iamunno 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. Iamunno; and

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

1. Immediately upon the signing of this Agreement, Mr. Iamunno 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." Mr. Iamunno 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 **August 16, 2021**. 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 Mr. Iamunno or in any other complaints involving Mr. Iamunno.
3. Mr. Iamunno 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. Iamunno 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. Iamunno understands that N.C.G.S. § 58-33A-45(a)(2) provides that a public adjuster'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, all licenses issued by the Department to Mr. Iamunno 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. 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, that regulator may require you 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.

N. C. Department of Insurance



By: Alfredo D. Iamunno
License No. 0014665532



By: Angela Hatchell
Deputy Commissioner

Date: 8/6/2021

Date: 8/17/2021