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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 GENESIS TITLE AGENCY, LLC
LICENSE NO. 1000064220

VOLUNTARY SETTLEMENT
AGREEMENT

NOW COME, Genesis Title Agency, LLC (hereinafter "Genesis") 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 business entities; and

WHEREAS, Genesis currently holds a non-resident Corporation (Business Entity) license with the Department; and

WHEREAS, North Carolina General Statute § 58-33-32(k) requires designated producers on behalf of the licensed business entity to report to the Commissioner any administrative action taken against the business entity in another state or by another governmental agency in this State within 30 days after the final disposition of the matter; and

WHEREAS, North Carolina General Statute § 58-33-46 (a)(2) provides that the Commissioner may place on probation, suspend, revoke, or refuse to renew any license where a licensee has violated any insurance law of this state or any other state; and

WHEREAS, Genesis entered into a settlement agreement with the Virginia Corporation Commission, Bureau of Insurance with respect to an administrative action taken against its license resulting in a payment of a penalty effective July 26, 2012; and

WHEREAS. Genesis entered into a settlement agreement with the Louisiana Department of Insurance with respect to an administrative action taken against its license resulting in the payment of a penalty effective April 24, 2013;

WHEREAS. Genesis failed to report these actions to the Department within thirty (30) days as required by North Carolina General Statute §58-33-32(k); and

WHEREAS. Genesis admits to these violations 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. Genesis 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 Genesis; 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, Genesis and the Department hereby agree to the following:

1. Immediately upon the signing of this Agreement, Genesis 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." Genesis 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 **December 13, 2013**. 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 Genesis or in any other complaints involving Genesis.
3. Genesis enters into this Agreement voluntarily and with the knowledge of its right to have an administrative hearing on this matter. Genesis understands it 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. Genesis understands that N.C.G.S. § 58-33-46(a)(2) provides that a business entity'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 Genesis shall reflect that Regulatory Action has been taken against Genesis. 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.

[Redacted Signature]

Date: 11/27/13

By: Molly L. Stillwell
President and Owner of Genesis Title Agency, LLC

N.C. Department of Insurance

[Redacted Signature]

Date: 12/19/13

By: Angela Ford
Senior Deputy Commissioner

