



**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 BRITTNEY ELIZABETH REAM
LICENSE NO. 21080140**

**VOLUNTARY SETTLEMENT
AGREEMENT**

NOW COME, Brittney Elizabeth Ream (hereinafter "Licensee") 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 regulates and licenses insurance agents and producers in North Carolina; and

WHEREAS, Licensee currently holds a resident insurance producer license with authority for Casualty, Property, and Life lines of insurance, License No. 21080140, that was first issued by the North Carolina Department of Insurance on March 20, 2024; and

WHEREAS, prior to obtaining her North Carolina producer license and for a brief time afterwards, Licensee was an employee of Leaco Insurance Services, Inc. ("LIS"), a North Carolina corporation which holds a business entity insurance producer license, License No. 1000005463; and

WHEREAS, the designated licensed responsible producer for LIS is Philip Bunn Lea, a licensed North Carolina insurance producer, who also serves as LIS's President and was Licensee's supervisor during Licensee's employment with LIS; and

WHEREAS, on April 14, 2024, Licensee submitted a request for assistance to the Agent Services Division alleging that LIS was changing insurance documentation without approval and that, among other things, Licensee "was not knowledgeable to the multiple wrong doing at the agency until recently educated and licensed...;" and

WHEREAS, Licensee was interviewed by two investigators of the Agent Services Division on May 6, 2024, during which Licensee admitted that she had completed insurance applications, quoted insurance policies, and signed Mr. Lea's signature to

insurance documents while employed by LIS before she was licensed on March 20, 2024; and

WHEREAS, Licensee told the Agent Services Division investigators that she only signed documents that Mr. Lea requested that she sign on his behalf and that, prior to becoming a licensed producer, she was not aware that unlicensed individuals are not allowed to sell, solicit, or negotiate policies of insurance under North Carolina law; and

WHEREAS, Licensee provided the Agent Services Division with texts and audio recordings showing that Mr. Lea routinely directed Licensee to obtain quotes for insurance policies before Licensee was issued a North Carolina producer license; and

WHEREAS, a targeted in-person inspection of LIS was conducted by Agent Services Division investigators on May 7, 8, 10, 13, and 14, 2024 (the “Investigation”); and

WHEREAS, in connection with the agency Investigation, the Agent Services Division investigators obtained a copy of Licensee’s “Examination Admission Ticket” for the North Carolina Department of Insurance Licensure Examination, indicating that Licensee had completed the 20 hours of required class work for licensing as a property agent by February 17, 2024; and

WHEREAS, among other things, the Investigation identified one National General Personal Auto & Recreational Vehicle Insurance Application executed February 9, 2024 and one National General Personal Auto & Recreational Vehicle Insurance Application executed February 23, 2024 where Licensee signed “Philip B. Lea” on the signature line for “Producer’s signature[;]” and

WHEREAS, with regard to the February 23, 2024 National General auto application, Licensee signed Mr. Lea’s name as the producer of the application even though she had already completed all pre-licensing coursework to obtain her North Carolina insurance producer’s license, including class work addressing North Carolina insurance licensing law; and

WHEREAS, during the Investigation’s random file review, the Investigation identified one (1) 2024 Century Mutual Homeowners Policy Application and one (1) 2024 Universal Property and Casualty Company Homeowners Insurance Application where the signature lines for “Producer’s signature” were signed “Philip B. Lea” in Licensee’s handwriting; and

WHEREAS, following the random file review, additional automobile and homeowner insurance applications completed during Licensee’s period of employment with LIS were also examined and one (1) additional 2022 Universal Property and Casualty

Company Homeowners Insurance Application, one (1) additional 2023 Universal Property and Casualty Company Homeowners Insurance Application, one (1) additional 2022 National General Personal Auto & Recreational Vehicle Insurance Application, and one (1) additional 2024 National General Personal Auto & Recreational Vehicle Insurance Application were found bearing “Philip B. Lea” signatures in Licensee’s handwriting; and

WHEREAS, Mr. Lea denies giving Licensee the authority to sign his name to insurance applications, certificates of insurance, or other insurance documents and contends that Licensee signed his name to the documents without his knowledge or approval; and

WHEREAS, N.C. Gen. Stat. § 58-33-5 prohibits any person from selling, soliciting, or negotiating insurance in this State for any kind of insurance “unless the person is licensed for [that] line of authority in accordance with this Article[,]” N.C. Gen. Stat. § 58-33-26(a) bars a person from acting as or holding herself out to be an agent “unless duly licensed[,]” and N.C. Gen. Stat. § 58-3-130 likewise forbids unlicensed persons from doing “any act in the soliciting, making or executing of any contract of insurance of any kind otherwise than the law permits[;]” and

WHEREAS, pursuant to the definitions of “sell[,]” “solicit[,]” and “negotiate” in N.C. Gen. Stat. § 58-33-10 and the safe harbor provisions of N.C. Gen. Stat. § 58-33-26(n), the acts of completing insurance applications, quoting insurance policies, and signing insurance documents as the producer are activities that require a license as an insurance producer or limited representative under North Carolina law; and

WHEREAS, prior to March 20, 2024, Licensee was not duly licensed when she completed insurance applications, quoted insurance policies, and signed Mr. Lea’s name to insurance documents on behalf of LIS; and

WHEREAS, N.C. Gen. Stat. § 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, Licensee admits that her violations of N.C. Gen. Stat. §§ 58-33-5, 58-33-26(a), and 58-3-130 would otherwise justify adverse administrative action against her license under N.C. Gen. Stat. § 58-33-46(a)(2); and

WHEREAS, pursuant to N.C. Gen. Stat. § 58-2-70(g), Agent Services Division, as an authorized designee of the Commissioner of Insurance, has the express authority to negotiate a mutually acceptable agreement with any person as to the status of the person’s North Carolina insurance license, or as to any civil penalty or restitution; and

WHEREAS, Licensee has agreed to settle, compromise, and resolve the matters referenced in this Agreement on her own behalf, and the Agent Services Division has agreed not to pursue additional civil ramifications, including penalties, sanctions, remedies, or restitution based on the violations described above in this Agreement or in the September 24, 2024 letter attached hereto as Exhibit A against Licensee; and

WHEREAS, this Agreement is civil in nature and does not preclude criminal prosecution that may result from investigations, if any, conducted by the North Carolina Department of Insurance's Criminal Investigation Division for violation of criminal laws; 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, Licensee and the Agent Services Division hereby agree to the following:

1. Upon signing this Agreement, Licensee shall pay a civil penalty of five hundred dollars (**\$500.00**) to the Agent Services Division. The form of payment shall be by certified check, cashier's check, law firm trust account 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." 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. Together with the civil penalty payment, Licensee shall deliver a signed copy of this Agreement to:

*North Carolina Department of Insurance
Agent Services Division
Attention: Jennifer Collins, Agency Investigations Supervisor
1204 Mail Service Center
Raleigh, N.C. 27699-1204*

The signed Agreement and civil penalty payment must be received by the Department no later than Monday, June 30, 2025.

3. This Agreement does not in any way affect the North Carolina Department of Insurance's or the Agent Service Division's disciplinary power in any future complaints involving Licensee.

4. Licensee enters into this Agreement, on her own behalf, freely and voluntarily and with the knowledge of her right to have an administrative hearing on this matter. Licensee acknowledges that she was given the opportunity to consult with her attorney prior to entering into this Agreement.
5. The parties to this Agreement agree that this Agreement shall have the full force and effect of an Order of the Commissioner. Licensee understands that N.C. Gen. Stat. § 58-33-46(a)(2) provides that an insurance producer's or broker's license may be revoked for violating an Order of the Commissioner.
6. This Agreement, when finalized, will be a public record and is not confidential. Following the execution of this Agreement, all licenses issued by the North Carolina Department of Insurance to Licensee shall reflect that Regulatory Action has been taken against her. The North Carolina Department of Insurance and the Agent Services Division routinely provide copies of voluntary settlement agreements 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 North Carolina 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 North Carolina Department of Insurance cannot give you legal advice as to the specific reporting requirements of other state or federal regulators.
9. This Agreement shall become effective when signed by Licensee and Deputy Commissioner Joe Wall on behalf of the Agent Services Division.

[Redacted]

Brittney Elizabeth Ream
N.C. License No. 21080140

Date: 06/19/2025

**AGENT SERVICES DIVISION OF THE
NORTH CAROLINA DEPARTMENT OF INSURANCE**

By: _____

Joe Wall

Deputy Commissioner of the Agent Services Division

Date: _____

6/20/2025