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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 JULIAN RESTREPO and  
TITAN INSURANCE GROUP, INC.  
d/b/a JD EXPRESS**

**VOLUNTARY SETTLEMENT  
AGREEMENT**

**NOW COMES** Julian Restrepo (hereinafter "Mr. Restrepo"), Titan Insurance Group, Inc. d/b/a JD Express (hereinafter "Company") and the Agent Services Division (hereinafter "Agent Services Division") of the North Carolina Department of Insurance (hereinafter "Department"), hereby voluntarily and knowingly enter into this Voluntary Settlement Agreement (hereinafter "Agreement").

**WHEREAS**, the Department has the authority and responsibility for the enforcement of the insurance laws of the State of North Carolina and for regulating and licensing insurance agents; and

**WHEREAS**, Titan Insurance Group is a North Carolina corporation formed on April 4, 2017 with its principal place of business as Raleigh, North Carolina; and

**WHEREAS**, Julian Restrepo is the designated responsible licensed producer, registered agent and Mr. Restrepo is the Vice President of Company; and

**WHEREAS**, Mr. Restrepo possess North Carolina insurance producer licenses with lines of authority in Property, Casualty, Life and Accident & Health or Sickness; and

**WHEREAS**, Mr. Restrepo and Company agreed to comply with North Carolina General Statutes Chapter 58, known as North Carolina Insurance Laws; and

**WHEREAS**, on or about November 25, 2023, the Department received an anonymous complaint that Company and Mr. Restrepo were charging unauthorized fees and writing auto insurance policies that did not comply with the North Carolina Insurance Laws; and

**WHEREAS**, on or about December 18, 2023, December 19, 2023, January 3, 2024, January 8, 2024, January 25, 2024 and January 26, 2024, the Department conducted an agency review and investigation of Mr. Restrepo and Company; and

**WHEREAS**, pursuant to the aforementioned agency review and investigation, the Department discovered potential violations of the North Carolina Insurance Laws; and

**WHEREAS**, North Carolina General Statute §58-2-164 describes rate evasion fraud, penalties and prevention requirements, and states that the "agent shall ... take reasonable steps to verify that the information provided by an applicant regarding the applicant's address and the place the motor vehicle is garaged is correct" and furthermore, the agent must obtain "reliable proof of North Carolina residency or eligible risk status"; and

**WHEREAS**, North Carolina General Statute §58-3-149 describes certificates of insurance and states it is “unlawful for any person to knowingly prepare, issue, request, or require a certificate of insurance that ... contains any false or misleading information concerning the policy of insurance to which the certificate of insurance makes reference [or] purports to alter, amend, or extend the coverage provided by the policy of insurance to which the certificate of insurance makes reference”; and

**WHEREAS**, North Carolina General Statute §58-33-26 (a) states “no person shall act as or hold himself or herself out to be an insurance producer, limited representative, adjuster, or motor vehicle damage appraiser unless duly licensed”; and

**WHEREAS**, North Carolina General Statute §58-33-26 (b) states “no insurance producer or limited representative shall make application for, procure, negotiate for, or place for others, any policies for any lines of authority as to which that person is not then qualified and duly licensed”; and

**WHEREAS**, North Carolina General Statute §58-33-26 (i) states “no insurance producer shall place a policy of insurance with any insurer unless the insurance producer has a current appointment as agent for the insurer”; and

**WHEREAS**, North Carolina General Statute §58-33-40 states “no individual who holds a valid insurance producer license issued by the Commissioner shall, either directly or for an insurance agency, solicit, negotiate, or otherwise act as an agent for an insurer by which the individual has not been appointed”; and

**WHEREAS**, North Carolina General Statute §58-33-46 (a) (2) states “the Commissioner may place on probation, suspend, revoke, or refuse to renew any license ... for anyone 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 insurance regulator, or violating any rule of the FINRA”; and

**WHEREAS**, North Carolina General Statute §58-33-46 (a) (4) states “the Commissioner may place on probation, suspend, revoke, or refuse to renew any license ... for anyone improperly withholding, misappropriating, or converting any monies or properties received in the course of doing insurance business”; and

**WHEREAS**, North Carolina General Statute §58-33-46 (a) (7) states “the Commissioner may place on probation, suspend, revoke, or refuse to renew any license ... for anyone having admitted or been found to have committed any insurance unfair trade practice or fraud”; and

**WHEREAS**, North Carolina General Statute §58-33-46 (a) (8) states “the Commissioner may place on probation, suspend, revoke, or refuse to renew any license ... for anyone using fraudulent, coercive, or dishonest practices, or demonstrating incompetence, untrustworthiness, or financial irresponsibility in the conduct of business in this State or elsewhere”; and

**WHEREAS**, on or about December 18, 2023 and December 19, 2023, two individuals, employed with Company, were performing insurance producer functions and duties, including allegedly adding vehicles to automobile insurance policies while possessing no insurance producer license and/or no valid appointments in violation of North Carolina General Statutes §§58-33-26 and 58-33-40; and

**WHEREAS**, on or about December 19, 2023, it was discovered that Company charged fees for services including tax services, business corporation and LLC registrations, EIN numbers, annual reports, company reinstatements, notary, new plate fees, duplicate titles and lost registrations. Company alleged

the aforementioned fees were not insurance fees. However, the fees were displayed on Titan Insurance Group letterhead and potentially misleading to North Carolina residents in violation of North Carolina General Statute §58-33-46 (a) (8); and

**WHEREAS**, Company is allegedly not being truthful with full disclosures of the accounting of Company's Wells Fargo and Bank of America accounts in violation of North Carolina General Statute §58-33-46; and

**WHEREAS**, Company is allegedly advertising and performing insurance and non-insurance duties and functions in a process that is confusing and misleading to the citizens of North Carolina; and

**WHEREAS**, Nicolas Morales Lorenzo obtained personal auto insurance from Company using the address of 1010 Village Greenway, Apt B, Cary, NC 27511 but the address on Mr. Lorenzo's North Carolina Registration Card indicates an address of 1001 Village Greenway, Cary, NC 27511 and Company did not ensure the accuracy of the residence before issuing the automobile insurance policy. Furthermore, Company issued a personal automobile policy instead of a commercial automobile policy to Nicolas Morales Lorenzo, instead of N & M Construction owned by Nicolas Morales Lorenzo, as evident in the North Carolina Registration Card. The aforementioned actions by Company are in violation of North Carolina General Statute §58-2-164; and

**WHEREAS**, appointing authorities require a lease agreement prior to the issuing of a renter's insurance policy; and

**WHEREAS**, Company issued automobile and renter insurance policies for individuals with no proof of residency, such as a lease agreement; and

**WHEREAS**, Company issued an automobile insurance policy for thirteen individuals with no valid North Carolina residence and foreign driver licenses. Furthermore, Company issued and cancelled renter insurance policies with no proof of residency for the same thirteen individuals for the sole purpose of only securing the automobile insurance policy in violation of North Carolina General Statute §58-2-164; and

**WHEREAS**, Company allegedly issued a certificate of insurance prematurely and without proof the policy would be renewed with payment by the insured when Company issued a certificate for insurance for Neat Clean Services, LLC, on September 2, 2023, with a Nationwide general liability policy number, ACP CGO13096903706, effective October 17, 2023 to October 17, 2024, in violation of North Carolina General Statute §58-3-149; and

**WHEREAS**, Company has filed a corrective action plan, attached herein as "Exhibit A", with the Agent Services Division which sets forth actions already taken and/or to be taken to prevent future occurrences of the violations set forth herein; and

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

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

1. Immediately upon the signing of this Agreement, Mr. Restrepo shall pay a civil penalty of five thousand dollars (**\$5,000.00**) to the Agent Services Division. 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. Restrepo shall remit the civil penalty, along with a copy of this signed Agreement and a detailed plan of corrective action, attached herein as "Exhibit A". The corrective action plan shall prevent the commingling of non-insurance and insurance funds and to appropriately manage appointments and current licenses of insurance producers. The civil penalty, plan of corrective action, and executed Agreement must be received by the North Carolina Department of Insurance no later than June 21, 2024. 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. This executed Agreement and civil penalty can be mailed as follows: Fed Ex/UPS mail to NC Department of Insurance, Agent Services Division, Attn: Jennifer Collins/Tara Williams, 3200 Beachleaf Court, Raleigh, NC 27604 or USPS mail to NC Department of Insurance, Agent Services Division, Attn: Jennifer Collins/Tara Williams, 1204 Mail Service Center, Raleigh, NC 27699-1204.

2. This Agreement does not in any way affect the Agent Services Division's disciplinary power in any future examination of Company and/or Mr. Restrepo or in any other complaints involving Mr. Restrepo or Company.
3. Mr. Restrepo and Company enter into this Agreement freely and voluntarily and with the knowledge of the right to have an administrative hearing on this matter. Mr. Restrepo and Company understand they 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. Company and Mr. Restrepo understand 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 Agent Services Division. Following the execution of this Agreement, all licenses issued by the Agent Services Division to Mr. Restrepo shall reflect this Regulatory Action taken against him. The Agent Services Division 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 Agent Services Division, upon request, routinely will provide a copy of the voluntary settlement agreement to companies that have appointed Mr. Restrepo.
6. Be aware that if a state or federal regulator other than the Agent Services Division has issued an occupational or professional license to you, that regulator may require you to report this administrative action to it. The Agent Services Division cannot give you legal advice as to the specific reporting requirements of other state or federal regulators.
7. The parties have read and understand this Agreement and agree to abide by the terms and conditions stated herein.

**(SIGNATURE PAGE FOLLOWS)**

N. C. Department of Insurance  
Agents Services Division



By: Julian Restrepo  
NPN: 8843129



By: Joe Wall  
Deputy Commissioner

Date: 6/11/2024



By: Titan Insurance Group, Inc.  
Julian Restrepo  
Vice President and  
Designated Responsible Licensed Producer  
NPN: 18567237

Date: 6/4/2024