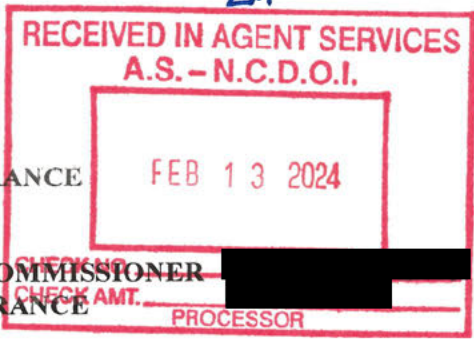


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NORTH CAROLINA DEPARTMENT OF INSURANCE
RALEIGH, NORTH CAROLINA

STATE OF NORTH CAROLINA
COUNTY OF WAKE

BEFORE THE COMMISSIONER
OF INSURANCE

IN THE MATTER OF THE LICENSURE
OF RUDOLPH LOGAN RICE

VOLUNTARY SETTLEMENT
AGREEMENT

LICENSE NO. 17553918

NOW COMES Rudolph Logan Rice (hereinafter "Mr. Rice") 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 "this 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, Mr. Rice currently holds a nonresident insurance producer's license with lines of authority in accident and health or sickness, life, Medicare supplement and long term care in the State of North Carolina; and

WHEREAS, North Carolina General Statutes § 58-33-32 (k) requires that an insurance producer report to the Department any administrative action taken against the producer in another state or by another governmental agency in the 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 N.C. Commissioner of Insurance (hereinafter "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 insurance regulator or violating any rule of the FINRA; and

WHEREAS, North Carolina General Statutes § 58-33-46 (a)(9) provides that the Department may place on probation, suspend, revoke, or refuse to renew a license if a licensee has an insurance producer license or its equivalent, denied, suspended or revoked in any other jurisdiction; and

WHEREAS, North Carolina General Statute § 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, on or about March 28, 2023, the State of Connecticut Insurance Department issued a Stipulation and Consent Order in Docket No. FC 23-24. In the aforementioned Stipulation and Consent Order, Mr. Rice was fined in the amount of \$2500 and agreed to a two year license probation due to his violations of Connecticut General Statutes Sections 38a-702k and 38a-816.

WHEREAS, on or about October 3, 2023, the Louisiana Department of Insurance fined Mr. Rice in the amount of \$250 for his failure to report the State of Connecticut adverse action in violation of La. R.S. 22:1554 (A)(14) and La. R.S. 22:15663 (A).

WHEREAS, Mr. Rice failed to notify the Department within 30 days of the adverse actions received in the state(s) of Connecticut and Louisiana as required by North Carolina General Statutes Section 58-33-32 (k)

WHEREAS, Mr. Rice 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 the aforementioned matters against Mr. Rice; 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. Rice and the Department hereby agree to the following:

1. Immediately upon the signing of this Agreement, Mr. Rice shall pay a civil penalty of **\$500.00** 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. Rice shall remit the civil penalty by certified mail, return receipt requested, to the Agent Services Division, 1204 Mail Service Center, Raleigh, NC 27699-1204, along with a copy of this signed Agreement. The civil penalty and the signed Agreement must be received by the North Carolina Department of Insurance no later than **March 4, 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.
2. This Agreement does not in any way affect the Agent Services Division's disciplinary power in any future examination of Mr. Rice or in any other complaints involving Mr. Rice.
3. Mr. Rice 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. Rice 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. Rice understands 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. Rice 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. Rice.
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: Rudolph Logan Rice
License No. 17553918

Date: 2-5-24



By: Joe Wall
Deputy Commissioner

Date: 2/13/2024