



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

\$500.00

**STATE OF NORTH CAROLINA
COUNTY OF WAKE**

**BEFORE THE COMMISSIONER
OF INSURANCE**

**IN THE MATTER OF THE LICENSURE
OF RICHMAN INSURANCE AGENCY LLC
NPN NO. 20299464**

**VOLUNTARY SETTLEMENT
AGREEMENT**

NOW COME, Richman Insurance Agency LLC (hereinafter "Agency") 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 Agent Services Division has the authority and responsibility for enforcement of the insurance laws of this State, and for regulating and licensing insurance agents; and

WHEREAS, Agency currently holds a business entity license issued by the Agent Services Division; and

WHEREAS, Robert Richman ("Mr. Richman") serves as the designated responsible licensed producer ("DRLP") for Agency; and

WHEREAS, on or about October 14, 2008, Mr. Richman was convicted of a misdemeanor, for disorderly conduct, in the Cleveland Heights Municipal Court of Ohio; and

WHEREAS, on March 27, 2023, Agency submitted an application to the N.C. Department of Insurance for a business entity license. On its application, Agency certified that all of its answers were correct, and acknowledged that its application could be denied, or have administrative action taken against its license, if it was determined that it had provided false or incorrect information on the application; and

WHEREAS, on the March 27, 2023, license application, Agency was asked whether the entity or any owner, partner, officer, member, or manager, had ever pled guilty or otherwise been convicted of a misdemeanor. Agency responded 'No,' to this question despite Mr. Richman's 2008 misdemeanor conviction in Ohio; and

WHEREAS, on its February 6, 2024, renewal application Agency was asked whether the entity or any owner, partner, officer, member, or manager, had ever plead guilty or otherwise been convicted of a misdemeanor. Agency responded 'No,' to this question despite Mr. Richman's 2008 misdemeanor conviction in Ohio; and

WHEREAS, on its February 4, 2025, renewal application Agency was asked whether the entity or any owner, partner, officer, member, or manager, had ever plead guilty or otherwise been convicted of a misdemeanor. Agency responded 'No,' to this question despite Mr. Richman's 2008 misdemeanor conviction in Ohio; and

WHEREAS, North Carolina General Statute § 58-33-46(a)(1) 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 providing materially incorrect, misleading, incomplete, or materially untrue information in the license application; and

WHEREAS, North Carolina General Statute § 58-33-46(a)(3) 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 obtaining or attempting to obtain a license through misrepresentation or fraud; and

WHEREAS, Agent Services Divisions finds that by answering 'no' on its March 27, 2023, February 6, 2024, and February 4, 2025, applications was materially incorrect and untrue information provided by Agency due to Mr. Richman's prior 2008 misdemeanor conviction in Ohio, and that as a result Agency's license could be revoked, suspended, placed on probation, or had its renewal denied pursuant to North Carolina General Statute § 58-33-46(a)(1); and

WHEREAS, Agent Services Division finds that by obtaining its license despite the materially incorrect information regarding Mr. Richman's prior criminal conviction, Agency's license could be revoked, suspended, placed on probation, or had its renewal denied pursuant to North Carolina General Statute § 58-33-46(a)(3); and

WHEREAS, North Carolina General Statute § 58-33-32(k) requires producers to report to the Commissioner any administrative action taken against the producer in another state or by another governmental agency in this State, including enforcement actions taken against the producer by the Financial Industry Regulatory Authority (FINRA), within 30 days after the final disposition of the matter; and

WHEREAS, on or about January 21, 2025, the Kansas Department of Insurance denied Agency's application for a non-resident business entity license; and

WHEREAS, on or about May 08, 2025, the Illinois Department of Insurance issued an Order which revoked Agency's non-resident insurance producer license effective June 8, 2025; and

WHEREAS, Agency uploaded the Illinois action on or around August 08, 2025, into the NIPR attachment warehouse, which was more than thirty days after the effective date of these actions; and

WHEREAS, Agency uploaded the Kansas action on or around August 13, 2025, into the NIPR attachment warehouse, which was more than thirty days after the effective date of these actions; and

WHEREAS, Agency failed to report the administrative action taken by the Illinois and Kansas within 30 days after the final disposition of that matter as required by North Carolina General Statute § 58-33-32(k), and therefore, was in violation thereof; 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, 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, Agency has agreed to settle, compromise, and resolve the matter referenced in this Agreement on behalf of itself, and the Agent Services Division has agreed not to pursue additional civil ramifications, including penalties, sanctions, remedies, or restitution based on this matter against Agency; 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, Agency and the Department hereby agree to the following:

1. Immediately upon the signing of this Agreement, Agency 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." Agency shall remit the civil penalty by certified mail, return receipt requested, to the Agent Services Division along with a copy of this signed Agreement. 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. The civil penalty and signed agreement must be received by the Department no later than January 05, 2026.
2. This Agreement does not in any way affect the Agent Services Division's disciplinary power in any future examination of Agency or in any other complaints involving Agency.
3. Agency enters into this Agreement, on behalf of itself, freely and voluntarily and with the knowledge of his right to have an administrative hearing on this matter. Agency 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. Agency 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 Agents Services Division to Agency shall reflect that Regulatory Action has been 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 the licensee.

6. The parties have read and understand this Agreement and agree to abide by the terms and conditions stated herein.
7. 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.

**N. C. Department of Insurance
Agent Services Division**

By: Robert Richman
DRLP
Richman Insurance Agency
License No. 13073175

Date: December 22, 2025

By: Joe Wall
Deputy Commissioner

Date: 1/6/2026