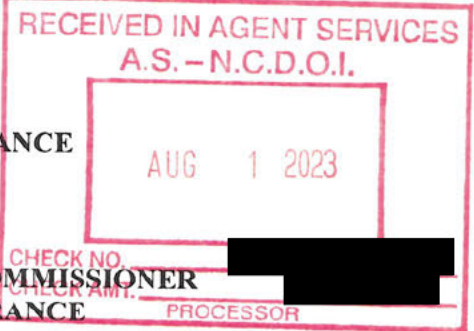


**NORTH CAROLINA DEPARTMENT OF INSURANCE
RALEIGH, NORTH CAROLINA**



**STATE OF NORTH CAROLINA
COUNTY OF WAKE**

**BEFORE THE COMMISSIONER
OF INSURANCE**

**IN THE MATTER OF THE LICENSURE
OF JACOB JEREMY SACHS
NPN: 2448594**

**VOLUNTARY SETTLEMENT
AGREEMENT**

NOW COME Jacob Jeremy Sachs (hereinafter "Mr. Sachs") 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 of insurance agents, brokers, limited representatives, adjusters, and motor vehicle damage appraisers; and

WHEREAS, Mr. Sachs is currently licensed by the Agent Services Division as a Non-resident Public Adjuster; and

WHEREAS, N.C. Gen. Stat. § 58-33A-90(a) provides that a public adjuster shall report to the Commissioner any administrative action taken against the public adjuster in another jurisdiction or by another governmental agency in this State within 30 days after the final disposition of that matter. The report shall include a copy of the order, consent order, or other relevant legal documents; and

WHEREAS, the Indiana Department of Insurance, effective January 20, 2022, non-renewed Mr. Sachs' certificate of authority for acting as a public adjuster prior to being authorized to do so. Mr. Sachs held a certified nonresident public adjuster license since January 13, 2021. The Indiana Department of Insurance was notified by Liberty Mutual Insurance Company on or about April 08, 2021 that Mr. Sachs acted as a public adjuster for two ((2)) insurance claims filed by Liberty Mutual Indiana policyholders in April 2020 and September 2020; and

WHEREAS, Mr. Sachs, by not reporting the January 20, 2022 Indiana administrative action within 30 days after the final disposition of that matter, was in violation of the provisions of N.C. Gen. Stat. § 58-33A-90(a); and

WHEREAS, N.C. Gen. Stat. § 58-33A-45(a)(1) provides that the Commissioner may place on probation, suspend, revoke, or refuse to issue or renew a public adjuster's license or may level a civil penalty in accordance with G.S. 58-2-70 for providing incorrect, misleading, incomplete, or materially untrue information in the license application; and

WHEREAS, N.C. Gen. Stat. § 58-33A-45(a)(3) provides that the Commissioner may place on probation, suspend, revoke, or refuse to issue or renew a public adjuster's license or may level a civil penalty in accordance with G.S. 58-2-70 for obtaining or attempting to obtain a license through misrepresentation or fraud; and

WHEREAS, Mr. Sachs, on his February 10, 2022 renewal application for North Carolina licensure, failed to disclose the January 20, 2022 Indiana administrative action as required thereon, a violation of N.C. Gen. Stat. § 58-33A-45(a)(1) and (3); and

WHEREAS, N.C. Gen. Stat. § 58-33A-45(a)(2) provides that the Commissioner may place on probation, suspend, revoke, or refuse to issue or renew any a public adjuster's license, or may levy a civil penalty in accordance with G.S. 58-2-70 for violating any insurance laws 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

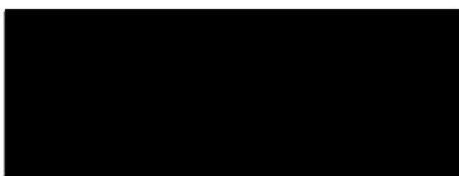
WHEREAS, Mr. Sachs has agreed to settle, compromise, and resolve the matters referenced in this Agreement on behalf of himself, and the Agent Services Division has agreed not to pursue additional civil ramifications, including penalties, sanctions, remedies, or restitution based on these matters against Mr. Sachs; and

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

1. Immediately upon the signing of this Agreement, Mr. Sachs shall pay a civil penalty of **\$500.00** 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." Mr. Sachs 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 and the signed Agreement must be received by the Agent Services Division no later than **August 21, 2023**. 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. Sachs or in any other complaints involving Mr. Sachs.
3. Mr. Sachs 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. Sachs 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. Sachs understands that N.C.G.S. § 58-33A-45(a)(2) provides that a public adjuster's license may be revoked for violating an Order of the Commissioner.
6. 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. Sachs 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 Department routinely provides copies of voluntary settlement agreement 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 Agent Services Division has issued an occupational or professional license to you, that regulator may require you to report this administrative action to it. Agent Services Division cannot give you legal advice as to the specific reporting requirements of other state or federal regulators.



By: Jacob Jeremy Sachs
NPN: 2448594

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



By: Angela Hatchell
Deputy Commissioner

Date: 7-25-2023

Date: 8/1/23