

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 ANDREW ROBERT SCHULTZ
LICENSE NO. 16928628

VOLUNTARY SETTLEMENT
AGREEMENT

NOW COME. Andrew Robert Schultz (hereinafter "Mr. Schultz") and the North Carolina Department of Insurance Agent Services Division (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, brokers, limited representatives, adjusters, and motor vehicle damage appraisers; and

WHEREAS, Mr. Schultz currently holds a Non-Resident Producer's license with authority for Property and Casualty lines of insurance and a Non-resident surplus lines license issued by the Agent Services Division; and

WHEREAS, North Carolina General Statute § 58-33-46(a) (1) provides that the Commissioner may place on probation, suspend, revoke, or refuse to renew any license issued under Article 33 of Chapter 58 of the General Statutes of NC, for providing materially incorrect, misleading, incomplete, or materially untrue information in the license application; and

WHEREAS, Mr. Schultz answered "No" to questions on his August 12, 2025 application for his Surplus Lines Insurance license regarding his involvement in administrative proceedings with other states insurance regulators. Mr. Schultz was involved in administrative proceedings with the states of Kansas (October 15, 2024) and Alaska (June 30, 2025). Mr. Schultz failed to disclose to Kansas a February 16, 2021 administrative proceeding held by the State of Washington Department of Insurance wherein his license was revoked for failure to respond to inquiries. Mr. Schultz failed to disclose the Washington administrative proceeding to the Alaska department and was offered an opportunity to withdraw his application and reapply which he did not choose to do so; and

WHEREAS, Mr. Schultz failed to disclose his past involvements with other state regulator administrative proceedings to the Agent Services Division as was required in his

application for licensure and was therefore in violation of the provisions of North Carolina General Statute § 58-33-46(a) (1); 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, Mr. Schultz 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. Schultz; and

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

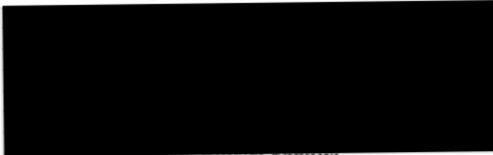
NOW, THEREFORE, in exchange for the consideration and promises and agreements set out herein, Mr. Schultz and the Department hereby agree to the following:

1. Immediately upon the signing of this Agreement, Mr. Schultz shall pay a civil penalty of **\$250.00** 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. Schultz 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 no later than **March 06, 2026**. 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 Department's disciplinary power in any future examination of Mr. Schultz or in any other complaints involving Mr. Schultz.
3. Mr. Schultz 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.

Schultz 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. Schultz 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 Department. Following the execution of this Agreement, all licenses issued by the Department to Mr. Schultz shall reflect that Regulatory Action has been taken against him. The Department 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, upon request, routinely will provide a copy of the voluntary settlement agreement to all 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 N. C. 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 N.C. Department of Insurance 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: Andrew Robert Schultz
License No. 16928628



Deputy Commissioner

Date:

1/30/26

Date:

3/2/2026