

**N. C. DEPARTMENT OF INSURANCE AGENT SERVICES DIVISION
RALEIGH, NORTH CAROLINA**

RECEIVED IN AGENT SERVICES
A.S. - N.C.D.O.I.

JUN 20 2025

**STATE OF NORTH CAROLINA
COUNTY OF WAKE**

**BEFORE THE COMMISSIONER
OF INSURANCE**

**IN THE MATTER OF THE LICENSURE
OF EDWARD ALAN SQUIRES
NPN: 17326240**

**VOLUNTARY SETTLEMENT
AGREEMENT**

NOW COME, Edward Alan Squires (hereinafter "Mr. Squires") and 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 agencies and agents; and

WHEREAS, Mr. Squires currently holds a Non-resident Producer's license with authority for Life and Accident & Health or Sickness lines of insurance and a Medicare Supplement-Long-Term Care insurance license issued by the Agent Services Division; and

WHEREAS, N.C. Gen. Stat. § 58-63-15(8)(c) provides: No insurer or employee thereof, and no insurance producer shall pay, allow or give, or offer to pay, allow, or give, directly or indirectly, as an inducement to insurance, or after insurance has been effected, any rebate, discount, abatement, credit or reduction of the premium named in a policy of insurance, or any special favor or advantage in the dividends or other benefits to accrue thereon, or any valuable consideration or inducement whatever, not specified in the policy of insurance. Nothing herein contained shall be construed as prohibiting the payment of commissions or other compensation to regularly appointed and licensed insurance producers duly licensed by this State; nor as prohibiting any participating insurer from distributing to its policyholders' dividends, savings or the unused or unabsorbed portion of premiums and premium; and

WHEREAS, Mr. Squires sold a North Carolina resident a healthcare insurance policy through the Marketplace which was to expire on September 24, 2024. The resident allegedly requested Mr. Squires to cancel the policy effective May 31, 2024 because she would become eligible for employer group coverage effective June 01, 2024. The policy was not cancelled and

was renewed. The resident contacted the insurer in October 2024 regarding the policy since she was billed \$121.25 for the coverage. The resident called Mr. Squires who agreed to make the payment for her since she expressed concern that her credit would be affected if not paid. Mr. Squires eventually was refunded the premium by the insurer; and

WHEREAS, Mr. Squires, by paying the premium on behalf of the insured, was in violation of the provisions of N.C. Gen. Stat. § 58-63-15(8)(c); and

WHEREAS, N.C. Gen. Stat. § 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. Squires 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. Squires; and

NOW, THEREFORE, in exchange for the consideration and promises and agreements set out herein, Mr. Squires and the Agent Services Division hereby agree to the following:

1. Immediately upon the signing of this Agreement, Mr. Squires shall pay a civil penalty of **\$250.00** 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. Squires 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 **June 20, 2025**. The civil penalty shall be subject to disbursements 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. Squires or in any other complaints involving Mr. Squires.

3. Mr. Squires 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. Squires 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. Squires 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. Squires 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, 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.



By: Edward Alan Squires
NPN: 17326240

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



By: Joe Wall
Deputy Commissioner

Date: 6/11/2025

Date: 6/20/2025