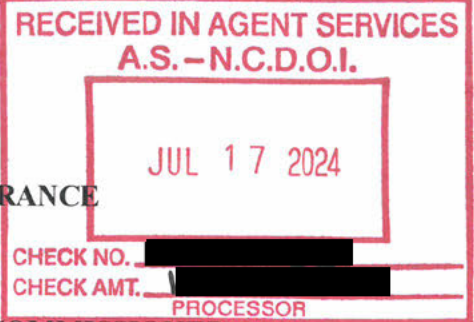


**NORTH CAROLINA DEPARTMENT OF INSURANCE
RALEIGH, NORTH CAROLINA**



**STATE OF NORTH CAROLINA
COUNTY OF WAKE**

**BEFORE THE COMMISSIONER
OF INSURANCE**

**IN THE MATTER OF THE LICENSURE
OF L'VICTOR TAYLOR
LICENSE NO. 0020015796**

**VOLUNTARY SETTLEMENT
AGREEMENT**

NOW COME, L'victor Taylor (hereinafter "Mr. Taylor") 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, Mr. Taylor currently holds a Non-resident Producer's license with authority for Life, and Accident & Health or Sickness insurance lines of insurance and a Medicare Supplement Long-Term Care insurance licensed issued by the Agent Services Division; 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, the State of Washington Department of Insurance, effective September 12, 2022, revoked Mr. Taylor's producer's license for failure to report an administrative action taken against his license taken by the New York Department of Financial Services, effective May 05, 2022, in which Mr. Taylor was fined in the amount of \$750.00 for failure to make a required disclosure on his license application regarding a petit theft misdemeanor committed by Mr. Taylor in Broward County Florida in 2018. The Washington Department sent reminders to Mr. Taylor to report the New York action, tried to contact him by phone but the number he listed was not valid, and sent a certified letter to him, all of which received no response from Mr. Taylor; and

WHEREAS, the Virginia Department of Insurance, effective April 24, 2023, revoked Mr. Taylor's producer's license for failure to make a required disclosure on his application for licensure, and failure to report the New York action in the time prescribed by Virginia; and

WHEREAS, the Louisiana Department of Insurance, effective November 21, 2022 revoked Mr. Taylor's producer's license for failing to report other state action taken against his license by the New York Department of Financial Services in the time prescribed by Louisiana insurance law,

having been fined \$750.00, and failing to provide requested documentation of the action taken by New York; and

WHEREAS, the Kansas Department of Insurance, effective July 24, 2023 denied Mr. Taylor's application for licensure for failing to make disclosures on his application regarding his past participation in administrative proceedings regarding professional or occupational licenses, and failure to provide the required documentations for the Virginia, Louisiana, Washington, and New York administrative actions; and

WHEREAS, Mr. Taylor was in violation of the provisions of North Carolina General Statute § 58-33-32(k) by not reporting the administrative actions taken against Mr. Taylor's producer's license by the Washington, Virginia, Louisiana, and Kansas insurance regulators within 30 days after the final disposition of those matters; 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. 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, Mr. Taylor 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. Taylor; and

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

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

1. Immediately upon the signing of this Agreement, Mr. Taylor shall pay a civil penalty of **\$1,000.00** 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. Taylor 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 Department no later than **June 24, 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. Taylor or in any other complaints involving Mr. Taylor.
3. Mr. Taylor 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. Taylor 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. Taylor 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 Mr. Taylor 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 routinely 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**

[Redacted Signature]

By: L'victor Taylor
License No. 0020015796

[Redacted Signature]

By: Joe Wall
Deputy Commissioner

Date: 7-10-2024

Date: 7/17/2024