



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 JOSEPH WAYNE TIPTON
NPN: 1141615

VOLUNTARY SETTLEMENT
AGREEMENT

NOW COME, Joseph Wayne Tipton (hereinafter Mr. Tipton) 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. Tipton currently holds a Non-resident Producer's license, with authority for Property and Casualty lines of insurance, issued by the North Carolina Department of Insurance, NPN License #1141615; and

WHEREAS, North Carolina General Statute § 58-33-32(k) provides that "a producer shall report to the Commissioner any administrative action taken against the producer in another State within 30 days after the final disposition of the matter. As used in this subsection, "administrative action" includes enforcement action taken against the producer by FINRA. This report shall include a copy of the order or consent and other information or documents filed in the proceeding necessary to describe the action"; and

WHEREAS, on or about October 1, 2025, the Agent Services Division became aware that Mr. Tipton had received an administrative action against his license application in the state of Kansas on October 1, 2025 for making a misstatement on his application, failure to make a required disclosure on his application and failure to report other state action; and

WHEREAS, Mr. Tipton has failed to report the administrative action taken against him in Kansas within the required 30 days after the final respective disposition of the matters, and has still not reported the action to date; and

WHEREAS, Mr. Tipton, by failing to report the Kansas administrative action with the statutorily required 30 days from the final disposition date, or by October 30, 2025, was in violation

of the provisions of North Carolina General Statute § 58-33-32(k); and

WHEREAS, this Agreement is civil in nature and does not preclude criminal prosecution that may result from investigations, if any, conducted by the North Carolina Department of Insurance's Criminal Investigation Division for violation of criminal laws; 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. Tipton 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. Tipton; 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. Tipton and the Department hereby agree to the following:

1. Immediately upon the signing of this Agreement, Mr. Tipton 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. Tipton 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 **February 25, 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. Tipton or in any other complaints involving Mr. Tipton.

3. Mr. Tipton 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. Tipton 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. Tipton 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. Tipton 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

[Redacted signature area]

By: Joseph Wayne Tipton
NPN: 114615

[Redacted signature area]

By: Joe Wall
Deputy Commissioner

Date: February 29th, 2026

Date: 3/2/2026

SUBSCRIBED AND SWORN BEFORE ME
THIS 29th DAY OF February, 2026

[Redacted notary name]

NOTARY PUBLIC

