

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

ID# 115264



**STATE OF NORTH CAROLINA
COUNTY OF WAKE**

**BEFORE THE COMMISSIONER
OF INSURANCE** [REDACTED]

**IN THE MATTER OF THE LICENSURE
OF SHELBY P. WATKINS
LICENSE NO. 0018196534**

**VOLUNTARY SETTLEMENT
AGREEMENT**

NOW COME, Shelby P. Watkins (hereinafter "Ms. Watkins") and the North Carolina Department of Insurance (hereinafter "Department"), and hereby voluntarily and knowingly enter into the following Voluntary Settlement Agreement (hereinafter "this Agreement").

WHEREAS, the Department has the authority and responsibility for enforcement of the insurance laws of this State, and for regulating and licensing insurance agents; and

WHEREAS, Ms. Watkins currently holds a resident Company/Independent Firm Adjuster license issued by the Department; and

WHEREAS, N.C. Gen. Stat. § 58-33-46 (a)(8) provides that the Commissioner may place on probation, suspend, revoke, or refuse to renew any license issued under this Article, in accordance with the provisions of Article 3A of Chapter 150B of the General Statutes for using fraudulent, coercive, or dishonest practices, or demonstrating incompetence, untrustworthiness, or financial irresponsibility in the conduct of business in this State or elsewhere.

WHEREAS, Ms. Watkins is alleged to have steered policyholders to hire a company with whom the licensee was a managing member, and approved, authorized and paid for over-inflated charges under the policyholder's homeowner's policy; and

WHEREAS, Ms. Watkins admits to these violations of North Carolina General Statute §58-33-46 (a)(8); 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, Ms. Watkins' actions demonstrate a violation of N.C. Gen. Stat. § 58-33-46 (a)(8) for which the Commissioner may refuse to renew, place on probation, suspend or revoke Ms. Watkins' producer's license; and

WHEREAS, Ms. Watkins has agreed to settle, compromise, and resolve the matter referenced in this Agreement on behalf of herself, and the Department has agreed not to pursue additional penalties, sanctions, remedies, or restitution based on these matters against Ms. Watkins; 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, Ms. Watkins and the Department hereby agree to the following:

1. Immediately upon the signing of this Agreement, Ms. Watkins 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." Ms. Watkins shall remit the civil penalty by certified mail, return receipt requested, to the Department along with a copy of this signed Agreement. The civil penalty and the signed Agreement must be received by the Department no later than **March 09, 2020**. 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 Ms. Watkins or in any other complaints involving Ms. Watkins.
3. Ms. Watkins enters into this Agreement, on behalf of herself, freely and voluntarily and with the knowledge of her right to have an administrative hearing on this matter. Ms. Watkins understands she 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. Ms. Watkins 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 Ms. Watkins shall reflect that Regulatory Action has been taken against her. 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 routinely provides copies of 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

[Redacted Signature]

By: **Shelby P. Watkins**
License No. 0018196534

[Redacted Signature]

By: **Angela Hatchell**
Deputy Commissioner

Date: 3/16/20

Date: 3/13/2020