

**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 GREGORY GAIL WAY  
NPN: 10237908**

**VOLUNTARY SETTLEMENT  
AGREEMENT**

**NOW COME**, Gregory Gail Way (hereinafter “Mr. Way”) 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. Way currently holds a Non-Resident Producer’s license with authority for Life and Accident & Health or Sickness insurance issued by the Department; 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. Way answered “No” to questions regarding past criminal history and involvement in past administrative actions taken against his producer’s license by other state regulators on his original May 24, 2024 application for licensure. Information made available to the Agent Services Division indicated that Mr. Way pled guilty to the charge of “Kidnapping”, a 2nd degree felony, in the District Court of Arapahoe County, Colorado, Case No. 01CR777 on August 13, 2001, for which judgement was deferred, and for which he was sentenced to three (3) years of deferred probation and assessed costs and restitution totaling \$2,385.00.

In addition, Mr. Way was involved in an administrative action with the Florida Department of Financial Services wherein his producer’s license application was denied based on past criminal history effective May 09, 2024; and

**WHEREAS**, Mr. Way, by failing to disclose his felony conviction and involvement in the Florida administrative action his May 24, 2024 application for licensure, was 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. Way 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. Way; 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. Way and the Department hereby agree to the following:


1. Immediately upon the signing of this Agreement, Mr. Way 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. Way 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 **April 18, 2025**. 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. Way or in any other complaints involving Mr. Way.



3. Mr. Way 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. Way 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. Way 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. Way 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: **Gregory Gail Way**  
NPN: 10237908

  
By: **Joe Wall**  
Deputy Commissioner

Date: 4/3/2025

Date: 4/14/2025