

FILED

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ROBERT C. WILSON, J.S.C.

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SUPERIOR COURT OF NEW JERSEY
LAW DIVISION - BERGEN COUNTY
DOCKET NO. BER-L-201-15

RICHARD J. BADOLATO,)	
COMMISSIONER OF THE NEW JERSEY)	Civil Action
DEPARTMENT OF BANKING &)	
INSURANCE,)	STIPULATION OF
)	SETTLEMENT OF
Plaintiff,)	DEFENDANT STELLA
)	SPEKTOR
v.)	
)	
STELLA SPEKTOR AND)	
OLEG MARKOFF a/k/a OLEG)	
IVANOV,)	
)	
Defendants.)	

The claim in this action having been settled and resolved by the parties, plaintiff, Richard J. Badolato, Commissioner of the New Jersey Department of Banking and Insurance ("Commissioner") and defendant, Stella Spektor ("Defendant"):

IT IS HEREBY STIPULATED AND ACKNOWLEDGED by the Defendant that she provided nine misleading oral or written statements, directly or indirectly, to Fireman's Fund Insurance Company in support of Claim No. 005-10-810455 relative to a police report of a home invasion robbery of November 26, 2010 at 515 Hillside Avenue, Alpine, New Jersey including the statements dated: 11/26/2010(3); 12/2/2010; 4/6/2011; 4/21/2011; 6/3/2011; 6/23/2011 and 7/5/2011; and

IT IS FURTHER STIPULATED AND AGREED that this conduct constitutes multiple violations of the New Jersey Insurance Fraud Prevention Act, N.J.S.A. 17:33A-1 et seq. ("Fraud Act"), specifically N.J.S.A. 17:33A-4a(1), -4a(2), -4a(3)(a) and (b), -4a(5), and -4b and that any future violation of the Fraud Act by the Defendant shall be considered a subsequent violation; and

IT IS FURTHER STIPULATED AND AGREED that the Defendant shall pay a civil penalty to the Commissioner in the amount of \$40,000.00 pursuant to N.J.S.A. 17:33A-5b, \$3,000.00 in attorney's fees pursuant to N.J.S.A. 17:33A-5b and a \$2,000.00 surcharge pursuant to N.J.S.A. 17:33A-5.1, for a total of \$45,000.00 ("Settlement Amount"), to be satisfied upon the following terms and conditions:

1. By September 1, 2017, the Defendant shall send to the attorney for the Commissioner, a certified check, bank

check or money order in the amount of \$12,500.00 payable to the Commissioner, New Jersey Department of Banking and Insurance. "BFD #11-23440-12" shall appear on the check or money order.

2. Defendant shall remit the remaining balance of \$32,500.00 in two payments of \$16,250.00, to be paid on June 1, 2018, and June 1, 2019, or until the full settlement amount has been paid, by certified check, official bank check, or money order made payable to the "Commissioner, New Jersey Department of Banking and Insurance" and sent to:

Rose V. McGill
Collections Department
New Jersey Department of Banking and Insurance
20 West State Street, 10th Floor
P.O. Box 325
Trenton, New Jersey 08625

IT IS FURTHER STIPULATED AND AGREED that in conjunction with the execution of this Stipulation of Settlement, the parties shall also enter into a Consent Judgment for the entire Settlement Amount; and

IT IS FURTHER HEREBY STIPULATED AND AGREED, that this Stipulation of Settlement can be used in any subsequent civil or administrative proceeding by any licensing authority; and

IT IS FURTHER STIPULATED AND AGREED that in the event full payment of the Settlement Amount is not made, the Commissioner may exercise any and all remedies available by law, including, but not limited to, recovery of any unpaid penalties pursuant to the Penalty Enforcement Law, N.J.S.A. 2A:58-10, et seq.; and

IT IS FURTHER STIPULATED AND AGREED that upon the full repayment of the settlement amount, the counsel for Plaintiff will file with the clerk of the court the warrant of satisfaction of the judgment; and

IT IS FURTHER HEREBY STIPULATED AND AGREED, that the penalties of this Stipulation of Settlement are imposed pursuant to the police powers of the State of New Jersey for the enforcement of the law and protection of the public health, safety, and welfare, and are not intended to constitute debts which may be limited or discharged in a bankruptcy proceeding.

CHRISTOPHER S. PORRINO
ATTORNEY GENERAL OF NEW JERSEY
Attorney for Plaintiff

Dated: June 20, 2017

By: Richard E. Wegrzyn, Jr.
Richard E. Wegrzyn, Jr.
Deputy Attorney General

Dated: June 20, 2017

By: Martin V. Asatrian
Martin V. Asatrian, Esquire
Attorney for Defendant

Dated: June 20, 2017

By: Stella Spektor
Stella Spektor
Defendant