

MATTHEW J. PLATKIN
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SUPERIOR COURT OF NEW JERSEY
LAW DIVISION - PASSAIC COUNTY
DOCKET NO. PAS-L-515-22

MARLENE CARIDE,)	
COMMISSIONER OF THE NEW)	
JERSEY DEPARTMENT OF)	
BANKING & INSURANCE,)	
)	<u>Civil Action</u>
Plaintiff,)	
)	
v.)	STIPULATION OF SETTLEMENT
)	
JOSHUA ROSADO,)	
)	
Defendant.)	

WHEREAS Plaintiff Marlene Caride, Commissioner of the New Jersey Department of Banking and Insurance ("Commissioner"), and Defendant Joshua Rosado ("Defendant"), collectively "Parties," have reached an amicable agreement resolving the issues in controversy, and consented to the entry of the within Stipulation of Settlement ("Settlement").

WHEREAS the Parties have determined and hereby agree that settlement is in each of their best interests, and for good cause shown.

NOW THEREFORE, in consideration of the mutual promises and obligations of the Settlement, the Parties agree fully and finally to settle this matter pursuant to the terms and conditions below.

1. Defendant admits that he violated the New Jersey Insurance Fraud Prevention Act, N.J.S.A. 17:33A-1 to -30 ("Fraud Act"), by: (1) presenting false statements in support of a claim for insurance benefits dated November 25, 2015 under a renters insurance policy with Travelers Indemnity Company ("Travelers"), specifically by submitting to Travelers fabricated invoices and/or receipts for personal property items allegedly stolen from his garage; and (2) filing a false police report intended to be submitted to Travelers in support of his fraudulent claim for insurance benefits.

2. Defendant's aforementioned conduct constitutes two violations of the Fraud Act, and any future violation of the Fraud Act shall be considered subsequent violations.

3. Defendant agrees that he shall not engage in any future violations of the Fraud Act.

4. Defendant shall pay a total judgment of \$12,174.00 to the Commissioner ("Settlement Amount"). This Settlement Amount consists of \$10,000.00 in civil penalties, pursuant to N.J.S.A. 17:33A-5(b); \$1,674.00 in attorneys' fees, pursuant to N.J.S.A. 17:33A-5(b); and \$500.00 in statutory surcharge, pursuant to N.J.S.A. 17:33A-5.1.

5. Immediately upon execution of this Stipulation of Settlement by Defendant, Defendant shall remit to the attorney for the Commissioner payment in the amount of \$12,174.00 by certified check, official bank check, or money order made payable to the "Commissioner, New Jersey Department of Banking and Insurance" and sent to:

Garen Gazaryan, Deputy Attorney General
Banking and Insurance Section
R.J. Hughes Justice Complex
25 Market Street
P.O. Box 117
Trenton, New Jersey 08625

6. No representation, inducement, promise, understanding, condition, or warranty not set forth in this Settlement has been made to or relied upon by Defendant in agreeing to this Settlement. Defendant represents that this Settlement is freely and voluntarily entered into without any degree of duress or compulsion.

7. The Parties agree that each Party shall bear its own legal and other costs incurred in connection with this matter, and no additional attorneys' fees or costs shall be due.

8. For purposes of construction, this Settlement shall be deemed drafted by all Parties to this Settlement and therefore shall not be construed against any Party for that reason in any subsequent dispute.

9. The undersigned counsel and any other signatories represent and warrant that they are fully authorized to execute this Settlement on behalf of the persons indicated below.

10. This Settlement constitutes the complete agreement between the Parties, and may not be amended except by an instrument in writing signed on behalf of all the Parties to this Settlement.

11. All communications from any party concerning the subject matter of this Settlement shall be addressed as follows:

If to the Department: Garen Gazaryan, Deputy Attorney General
Banking and Insurance Section
R.J. Hughes Justice Complex
25 Market Street
P.O. Box 117
Trenton, New Jersey 08625

If to Joshua Rosado: Eric Horn, Esq.
A.Y. Strauss LLC
101 Eisenhower Parkway, Suite 412
Roseland, New Jersey 07068

12. This Settlement may be executed in counterparts, each of which constitutes an original and all of which constitutes one and the same agreement.

13. Pursuant to N.J.S.A. 17:33A-10(c), a copy of this Stipulation of Settlement shall be provided to any appropriate licensing authority.

14. This Settlement can be used in any subsequent civil or criminal proceeding.

15. The penalties of this 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.

CONSENTED AS TO FORM, CONTENT, AND ENTRY:

MATTHEW J. PLATKIN
ACTING ATTORNEY GENERAL OF NEW JERSEY
Attorney for Plaintiff

Dated: 6/13/22

By: 
Garen Gazaryan
Deputy Attorney General

Dated: 5/21/22

By: 
Joshua Rosado,
Defendant

Dated: 7/21/22

By: 
Eric Horn, Esq.
Defendant's counsel