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SUPERIOR COURT OF NEW JERSEY
LAW DIVISION-OCEAN COUNTY
DOCKET NO. OCN-L-19-17

MARLENE CARIDE,
COMMISSIONER OF THE NEW
JERSEY DEPARTMENT OF
BANKING & INSURANCE, et
al.,

Plaintiffs,

v.

ESTEFANIA FRIAS et al.,

Defendants.

Civil Action

STIPULATION OF SETTLEMENT

WHEREAS Plaintiff Marlene Caride, Commissioner of the New Jersey Department of Banking and Insurance¹ ("Plaintiff" or "Commissioner"), and Defendant Estefania Frias ("Defendant") (collectively "Parties") have reached an amicable agreement

¹ This action was commenced on behalf of Richard J. Badolato, former Commissioner of the Department of Banking and Insurance. Pursuant to R. 4:34-4, the caption has been revised to reflect the current Commissioner of the Department.

resolving the issues in controversy, and consented to the entry of the within Stipulation of Settlement ("Stipulation").

NOW THEREFORE, for good cause shown, the Parties agree to fully and finally settle the claims in the Complaint pursuant to the terms and conditions below.

1. Defendant admits that she violated the New Jersey Insurance Fraud Prevention Act, N.J.S.A. 17:33A-1 to -30 ("Fraud Act"), specifically N.J.S.A. 17:33A-4(b), by knowingly benefitting from the Fraud Act violations of Defendant Anhuar Bandy and/or Defendant Karim Bandy by acting as their office manager, and N.J.S.A. 17:33A-4(e), by knowingly acting as a runner in exchange for remuneration at the direction of, request of, or in cooperation with Defendant Anhuar Bandy and/or Defendant Karim Bandy.

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

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

4. Defendant shall pay a total amount of \$11,000.00 to the Commissioner ("Settlement Amount") which consists of \$5,000.00 in civil penalties pursuant to N.J.S.A. 17:33A-5(b); \$500.00 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. Defendant shall pay the Settlement Amount pursuant to the following terms and conditions:

a. Immediately upon execution of this Stipulation by Defendant, Defendant shall remit to the attorney for the Commissioner a down payment in the amount of \$500.00 by certified check, official bank check, or money order made payable to the "Commissioner, New Jersey Department of Banking and Insurance" and sent to:

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

b. Defendant shall remit the remaining balance of \$10,500.00 in monthly installment payments of \$291.67 each, to be paid on or by the first day of each month, beginning October 1, 2022, 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

6. No representation, inducement, promise, understanding, condition, or warranty not set forth in this Stipulation has been made to or relied upon by Defendant in agreeing to this Stipulation. Defendant represents that this Stipulation 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, except for the attorneys' fees that Defendant agrees to pay to the Commissioner herein, and Defendant agrees to pay all reasonable costs of collection and enforcement of this Stipulation, including attorneys' fees and expenses.

8. For purposes of construction, this Stipulation shall be deemed drafted by all Parties to this Stipulation 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 Stipulation on behalf of the persons indicated below.

10. All communications from any party concerning the subject matter of this Stipulation shall be addressed as follows:
If to the Commissioner: Ashleigh B. Shelton

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 Defendant: Estefania Frias
 135 West Washington Avenue
 Washington, New Jersey 07882

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

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

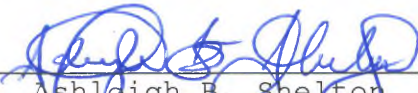
13. This Stipulation can be used in any subsequent civil or criminal proceeding.

14. The penalties in this Stipulation 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: 8/25/2022

By: 
Ashleigh B. Shelton
Deputy Attorney General

Dated: 8/18/22


Estefania Frias, Defendant