

STATE OF NEW JERSEY
DEPARTMENT OF BANKING AND INSURANCE

IN THE MATTER OF:

Proceedings by the Commissioner of Banking)	
and Insurance, State of New Jersey, to fine)	
Maritza Atoche Ferreira, Reference No.)	CONSENT
8731303, and Ferreira Insurance Agency, LLC,)	ORDER
Reference No. 1574062)	

TO: Maritza Atoche Ferreira	Ferreira Insurance Agency, LLC
621 Belgrove Drive	437 Kearny Avenue
Kearny, NJ 07032	Kearny, NJ 07032

This matter, having been opened by the Commissioner of Banking and Insurance (“Commissioner”), State of New Jersey, upon information that Ferreira Insurance Agency, LLC (“Ferreira Agency”), currently licensed as a resident business insurance producer, pursuant to N.J.S.A. 17:22A-32b, and its owner and designated responsible licensed producer, Maritza Atoche Ferreira (“Ferreira”), currently licensed as a resident insurance producer, pursuant to N.J.S.A. 17:22A-32a, may have violated various provisions of the insurance laws of the State of New Jersey; and

WHEREAS, Ferreira Agency and Ferreira (collectively “Respondents”) are subject to the provisions of the New Jersey Insurance Producer Licensing Act of 2001, N.J.S.A. 17:22A-26 et seq. (“the Producer Act”), the Producer Licensing regulations, N.J.A.C. 11:17-1.1 et seq. and the regulations governing Insurance Producer Standards of Conduct, N.J.A.C. 11:17A-1.1 et seq.; and

WHEREAS, pursuant to N.J.S.A. 17:22A-40a(2) an insurance producer shall not violate any insurance law, regulation, subpoena or order of the Commissioner or of another state's insurance regulator; and

WHEREAS, pursuant to N.J.S.A. 17:22A-40a(8) an insurance producer shall not use fraudulent, coercive, or dishonest practices, or demonstrate incompetence, untrustworthiness or financial irresponsibility in the conduct of insurance business in this State; and

WHEREAS, pursuant to N.J.A.C. 11:17-2.9(a), certain producer licensees shall file with the Department of Banking and Insurance ("Department") by hard copy or electronic means a branch office registration form within 30 days before business is first conducted there; and

WHEREAS, pursuant to N.J.A.C. 11:17A-1.6(c), licensed partners, officers and directors, and all owners with an ownership interest of 10 percent or more in the organization shall be held responsible for all insurance related conduct of the organization licensee, any of its branch offices, its other licensed officers or partners and its employees; and

WHEREAS, on or about January 15, 2015, Respondents opened a branch office located in Towaco, New Jersey in which insurance business was conducted and failed to register the branch office with the Department until June 27, 2017, in violation of N.J.S.A. 17:22A-40a(2) and (8) and N.J.A.C. 11:17-2.9(a); and

WHEREAS, Respondents:

- 1) Have admitted responsibility for the aforementioned violations; and
- 2) Have cooperated fully with the Department's investigation; and
- 3) Have asserted that the violations cited in this Consent Order were not willful; and

WHEREAS, cause does exist under N.J.S.A. 17:22A-40(a) and N.J.S.A. 17:22A-45c to impose a fine; and

WHEREAS, Respondents have waived their right to a hearing on the aforementioned violations and have consented to the payment of a fine in the amount of \$1,000.00; and

WHEREAS, this matter should be resolved upon the consent of the parties without resort to a formal hearing;

NOW, THEREFORE, IT IS on this 20th day of October 2017

ORDERED AND AGREED, that the Respondents shall pay a fine in the amount of \$1,000.00 to the Department; and

IT IS FURTHER ORDERED AND AGREED, that said fine shall be paid by certified check, cashier's check or money order made payable to the "State of New Jersey, General Treasury," which shall be paid upon execution of this Consent Order by the Respondents; and

IT IS FURTHER ORDERED AND AGREED that the signed Consent Order together with the payment of \$1,000.00 shall be remitted to:

New Jersey Department of Banking and Insurance
ATTN: Virgil Downtin, Chief of Investigations
9th Floor, Consumer Protection Services, Enforcement
P O Box 329
Trenton, New Jersey 08625

and

IT IS FURTHER ORDERED AND AGREED, that the provisions of this Consent Order represent a final agency decision and constitute a final resolution of the violations contained herein; and

IT IS FURTHER ORDERED AND AGREED that the Respondents shall cease and desist from engaging in the conduct that gave rise to this Consent Order.


Peter L. Hartt
Director of Insurance

Consented to as to
Form, Content and Entry

Ferreira Insurance Agency LLC

MARITZA FERREIRA - PRESIDENT
(Print Name and Title)

Date: 10/13/17


(Maritza Atoche Ferreira)

Date: 10/13/17

Sworn to and subscribed before me
this 13 day of Oct, 2017



