

STATE OF NEW JERSEY  
DEPARTMENT OF BANKING AND INSURANCE

IN THE MATTER OF:

_____	)	FINAL ORDER
Proceedings by the Commissioner of Banking and	)	
Insurance, State of New Jersey, to fine, suspend	)	
and/or revoke the insurance producer license of	)	
Andro Samuel, Reference No. 1522007	)	
_____	)	

TO:       Andro Samuel  
          111 Long Hill Road  
          Little Falls, NJ 07424

THIS MATTER, having been opened by the Commissioner of Banking and Insurance (“Commissioner”), State of New Jersey, upon issuance of Order to Show Cause E22-45 (the “OTSC”) alleging that Andro Samuel (“Respondent”) may have violated various provisions of the insurance laws of the State of New Jersey; and

WHEREAS, Respondent was formerly licensed as a resident insurance producer in the State of New Jersey, pursuant to N.J.S.A. 17:22A-32(a), until July 31, 2017, when his license expired; and

WHEREAS, Respondent is subject to the provisions of the New Jersey Insurance Producer Licensing Act of 2001, N.J.S.A. 17:22A-26 to -48 (the “Producer Act”), and the regulations governing Insurance Producer Standards of Conduct, N.J.A.C. 11:17A-1.1 to 11:17D-2.8; and

WHEREAS, pursuant to N.J.S.A. 17:22A-40(d), the Commissioner shall retain the authority to enforce the provisions of and impose any penalty or remedy authorized by the Producer Act and Title 17 of the Revised Statutes or Title 17B of the New Jersey Statutes against

any person who is under investigation for or charged with a violation of the Producer Act or Title 17 of the Revised Statutes or Title 17B of the New Jersey Statutes even if the person's license or registration has been surrendered or has lapsed by operation of law; and

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

WHEREAS, pursuant to N.J.A.C. 11:17C-2.4(a), each insurance producer shall issue a receipt for each premium for any payment, premium deposit or installment payment which is submitted by personal delivery or when a receipt is requested, and shall maintain a copy of each receipt issued; and

WHEREAS, pursuant to N.J.A.C. 11:17C-2.4(b)(1), each receipt and receipt book maintained by an insurance producer shall be sequentially prenumbered or otherwise provide documentation of the sequence in which the receipts are issued; and

WHEREAS, pursuant to N.J.A.C. 11:17C-2.4(b)(2), each receipt and receipt book maintained by an insurance producer shall be clearly signed by the insurance producer or his or her authorized employee, and the name of the insurance producer shall be typed or legibly printed below the signature; and

WHEREAS, pursuant to N.J.A.C. 11:17C-2.4(b)(3), each receipt and receipt book maintained by an insurance producer shall indicate the name of the insured; and

WHEREAS, pursuant to N.J.A.C. 11:17C-2.4(b)(4), each receipt and receipt book maintained by an insurance producer shall indicate the name of the insurance company; and

WHEREAS, pursuant to N.J.A.C. 11:17C-2.4(b)(5), each receipt and receipt book maintained by an insurance producer shall indicate the name, address and telephone number of the insurance agency; and

WHEREAS, pursuant to N.J.A.C. 11:17C-2.4(b)(6), each receipt and receipt book maintained by an insurance producer shall indicate the date and type of coverage; and

WHEREAS, pursuant to N.J.A.C. 11:17C-2.4(b)(7), each receipt and receipt book maintained by an insurance producer shall indicate the date of transaction; and

WHEREAS, pursuant to N.J.A.C. 11:17C-2.4(b)(9), each receipt and receipt book maintained by an insurance producer shall indicate the amount of remittance; and

WHEREAS, pursuant to N.J.A.C. 11:17C-2.4(d)(3), each insurance producer shall be responsible for the care, custody, and security of receipt books in the following manner: completed receipt books shall be retained for a minimum of five years from the date of completion; and

WHEREAS, pursuant to N.J.A.C. 11:17C-2.5(b), each licensee shall maintain a register of all monies received, deposited, disbursed or withdrawn in connection with an insurance transaction, including, but not limited to: premiums; and

WHEREAS, pursuant to N.J.A.C. 11:17-2.5(b)(1), the minimum information required to be maintained in the register includes the date monies are received, deposited, disbursed or withdrawn; and

WHEREAS, pursuant to N.J.A.C. 11:17-2.5(b)(2), the minimum information required to be maintained in the register includes the amount of money received, deposited, disbursed or withdrawn; and

WHEREAS, pursuant to N.J.A.C. 11:17-2.5(b)(3), the minimum information required to be maintained in the register includes an itemized record of the allocation of the funds; and

WHEREAS, pursuant to N.J.A.C. 11:17-2.5(b)(4), the minimum information required to be maintained in the register includes the name of the insured, insurance producer, insurer or other account to or from whom monies are disbursed or received pursuant to N.J.A.C. 11:17C-2.4(b); and

WHEREAS, pursuant to N.J.A.C. 11:17-2.5(b)(5), the minimum information required to be maintained in the register includes the policy number or binder number; and

WHEREAS, pursuant to N.J.A.C. 11:17-2.5(b)(6), the minimum information required to be maintained in the register includes the receipt number, when available; and

WHEREAS, pursuant to N.J.A.C. 11:17-2.5(b)(7), the minimum information required to be maintained in the register includes the method of payment; and

WHEREAS, pursuant to N.J.S.A. 17:22A-40(a), the Commissioner may place on probation, suspend, revoke or refuse to issue or renew an insurance producer's license for violating the Producer Act; and

WHEREAS, pursuant to N.J.S.A. 17:22A-45(c), any person violating the Producer Act is subject to a penalty of \$5,000.00 for the first offense and up to \$10,000.00 for each subsequent offense; additionally the Commissioner may order restitution of moneys owed any person and reimbursement of costs of the investigation and prosecution; and

WHEREAS, on May 17, 2022, the Commissioner issued the OTSC, alleging that Respondent violated various New Jersey insurance laws by as set forth in the following:

**ALLEGATIONS COMMON TO ALL COUNTS**

IT APPEARING that, at all relevant times, Respondent was a licensed insurance producer employed by Transamerica Insurance Company (“Transamerica”); and

IT FURTHER APPEARING that, from June 14, 2013 to March 20, 2015, Respondent issued receipts to three insureds for cash payments of their premiums; and

IT FURTHER APPEARING that the receipts provided by Respondent to three insureds failed to include sequential numbering; amount paid; signature and legible name of the insurance producer; name of the insured; name of the insurance company; name, address and telephone number of the insurance agency; the date and type of coverage; date of the transaction; and/or policy information; and

IT FURTHER APPEARING that Respondent failed to maintain receipt books and hold completed receipt books for five years; and

IT FURTHER APPEARING that Respondent failed to maintain a register with the minimum information required of all monies received by the three insureds; and

**COUNT ONE**

IT FURTHER APPEARING, that Respondent failed to issue proper receipts for premiums received and failed maintain insurance account records, in violation of N.J.S.A. 17:22A-40(a)(2), N.J.S.A. 17:22A-40(a)(8), N.J.A.C. 11:17-2.4, and N.J.A.C. 11:17-2.5; and

WHEREAS, Respondent was given notice of the aforesaid charges and an opportunity to contest the charges at a hearing pursuant to the OTSC and failed to do so; and

WHEREAS, as set forth in the Certification of William Vaughan, attached as Exhibit A, by cover letter dated May 17, 2022, the Order to Show Cause No. E22-45 was mailed to Respondent via certified mail, return receipt requested, and regular mail to Respondent’s then-current home address, based on a public information search, at 111 Long Hill Road, Little Falls, New Jersey 07427, and neither was returned as undeliverable and the return receipt was returned

signed; and

WHEREAS, mailing of the OTSC by regular and certified mail to Respondent constitutes lawful service, pursuant to N.J.A.C. 11:17D-2.1(a)3; and

WHEREAS, Respondent failed to provide a written response to the charges contained in the OTSC within twenty days as provided by N.J.A.C. 11:17D-2.1(d)1, and therefore has waived their right to a hearing to contest these charges and the charges are deemed admitted under N.J.A.C. 11:17D-2.1(b)1; and

NOW, THEREFORE, IT IS on this 20 day of July, 2022:

ORDERED, that the charges contained in the OTSC are deemed admitted by Respondent due to his failure to respond to the charges, pursuant to N.J.A.C. 11:17D-2.1(b)(1); and

IT IS FURTHER ORDERED, that pursuant to N.J.S.A. 17:22A-40, and N.J.A.C. 11:17D-2.1(b)(2), the insurance producer license of Respondent is **REVOKED** effective upon the execution of this Final Order; and

IT IS FURTHER ORDERED, that Respondent shall be responsible for the payment of \$5,000.00 in civil penalties for the violations of the Producer Act and regulation cited above; and

IT IS FURTHER ORDERED, that pursuant to N.J.S.A. 17:22A-45(c) and N.J.A.C. 11:1-32.4(b)(20), Respondent shall reimburse the Department of Banking and Insurance, Division of Insurance Enforcement, for the costs associated with the investigation and prosecution of this matter, as evidenced by the Certification of Costs by Investigator Shannon, attached as Exhibit B, totaling \$1,662.50. The Commissioner has reviewed the investigative costs application and finds the amount of time to be reasonable; and

IT IS FURTHER ORDERED, that Respondent shall pay the above civil penalty and costs totaling \$6,662.50 by remitting full payment to the Commissioner of Banking and Insurance, State

of New Jersey, 20 West State Street, P.O. Box 329, Trenton, New Jersey 08625, Attention: Virgil Downtin, Chief of Investigations by certified check, cashier's check or money order made payable to the "State of New Jersey, General Treasury," within ten (10) days from the date of service of this Order; and

IT IS FURTHER ORDERED, that in the event full payment of the civil penalty, restitution and costs is not made, the Commissioner may exercise any and all remedies available by law, including but not limited to recovery of any unpaid penalties, in accordance with the Penalty Enforcement Law of 1999, N.J.S.A. 2A:58-10 to -12; and

IT IS FURTHER ORDERED, that the civil penalty in this Final Order is imposed pursuant to the police powers of the State of New Jersey for the enforcement of the law and the protection of the public health, safety and welfare, and is not intended to constitute a debt which may be limited or discharged in a bankruptcy proceeding; and

IT IS FURTHER ORDERED, that the provisions of this Final Order represent a final agency decision and constitute a final resolution of the allegations contained in the OTSC.



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Marlene Caride  
Commissioner of Banking and Insurance