

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	)	
Indian Harbor Insurance Company	)	CONSENT
NAIC Company Code 36940, Group Code 968	)	ORDER

To: Indian Harbor Insurance Company  
Seaview House  
70 Seaview Avenue  
Stamford, CT 06902-6040

This matter, having been opened by the Commissioner of Banking and Insurance ("Commissioner"), State of New Jersey, upon information that Indian Harbor Insurance Company ("Respondent"), an unauthorized insurer that is an eligible surplus lines insurer since February 8, 1995 pursuant to N.J.S.A. 17:22-6.45, may have violated various insurance laws of the State of New Jersey; and

WHEREAS, pursuant to N.J.S.A. 17:22A-41a, an insurer or insurance producer shall not pay a commission, service fee, brokerage or other valuable consideration to a person for selling, soliciting or negotiating insurance in this State if that person is required to be licensed under N.J.S.A 17:22A-26 to 48; and

WHEREAS, N.J.S.A. 17:22-6.42(c) provides that if insurance coverage of subjects resident, located, or to be performed in this State cannot be procured from authorized insurers, such coverages may be procured from unauthorized insurers provided, among

other things, that the insurance is placed through a licensed New Jersey surplus lines agent;  
and

WHEREAS, the Respondent conducted insurance business with Oakwood D&O Brokers LLC and Eliezer Solomon and paid commissions to Oakwood Insurance Solutions LLC for one New Jersey Surplus Line policy issued on July 26, 2021; and

WHEREAS, Oakwood D&O Brokers LLC, Eliezer Solomon and Oakwood Insurance Solutions LLC were not licensed to conduct insurance business in the State of New Jersey on or before July 26, 2021 and therefore lacked surplus lines authority at the time that policy was solicited and issued; and

WHEREAS, cause does exist under N.J.S.A. 17:22A-41a and N.J.S.A. 17:22A-45c to impose a fine; and

WHEREAS, the Respondent has waived its right to a hearing on the aforementioned violation and consents to imposition of a civil penalty in the amount of two thousand five hundred dollars (\$2,500.00); and

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

NOW, THEREFORE, IT IS on this 8 day of August, 2022

ORDERED AND AGREED, that the Respondent shall pay a fine totaling \$2,500.00 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 Respondent; and

IT IS FURTHER ORDERED AND AGREED, that the signed Consent Order,  
together with the fine payment of \$2,500 shall be remitted to:

New Jersey Department of Banking and Insurance  
Attention: Virgil Downtin- Chief of Investigations  
9<sup>th</sup> Floor, Consumer Protection Services, Enforcement  
P.O. Box 329  
Trenton, New Jersey 08625-0329

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 violation  
contained herein: and

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

Marlene Caride  
Commissioner

Consented to as to Form,  
Entry and Content

Indian Harbor Insurance Company

By: Toni Ann Perkins  
Toni Ann Perkins  
Vice President and Associate General Counsel

Date: August 1, 2022

KIMBERLY A ADAMS  
Notary Public  
Connecticut  
My Commission Expires Aug 31, 2022