

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)
the insurance license of, Richard Dale Raymond) **CONSENT**
Reference No. 1532612) **ORDER**

To: Richard Dale Raymond
 2290 Finch St.
 Vineland, NJ 08361-7325

This matter, having been opened by the Commissioner of Banking and Insurance (“Commissioner”), State of New Jersey, upon information that Richard Dale Raymond (“Respondent”), 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, 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 (“Producer Act”), the regulations governing Insurance Producer Standards of Conduct, N.J.A.C. 11:17A-1.1 to 11:17D-2.8 and the New Jersey Insurance Fraud Prevention Act, N.J.S.A. 17:33A-1 to -30 (“Fraud Act”); and

WHEREAS, pursuant to N.J.S.A. 17:22A-40(a), the Commissioner may place on probation, suspend, revoke or refuse to renew an insurance producer’s license, and may levy a civil penalty for violation of the producer Act; 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)(5), an insurance producer shall not intentionally misrepresent the terms of an actual or proposed insurance contract, policy or application for insurance; and

WHEREAS, pursuant to N.J.S.A. 17:22A-40(a)(7), an insurance producer admitted or been found to have committed any insurance unfair trade practice; 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 demonstrate incompetence, untrustworthiness or financial irresponsibility in the conduct of insurance business in this State or elsewhere; and

WHEREAS, pursuant to N.J.S.A. 17:22A-40a(16), an insurance producer shall not commit any fraudulent act; and

WHEREAS, pursuant to N.J.A.C. 11:17A-4.2, an insurance producer who takes an application for insurance shall be required to witness the signature of the prospective insured on the application prior to the submission of the application to the insurer only when the application is signed by the applicant after having been completed in a face to face meeting between the producer and the prospective insured; and

WHEREAS, pursuant to N.J.S.A. 17:33A-4(a)(4)(b), no person shall prepare or make any written or oral statement, intended to be presented to any insurance company or producer for the purpose of obtaining an insurance policy, knowing that the statement

contains any false or misleading information concerning any facts or thing material to an insurance application or contract; and

WHEREAS, on June 5, 2019, the Respondent prepared and submitted an application for client hereinafter known as "IM", to American Memorial Life Insurance Company (AMLIC), by failing to witness the applicant's signature, in violation of N.J.S.A. 17:22A-40a(2) and N.J.A.C. 11:17A-4.2; and

WHEREAS, the Respondent allowed applicant IM's daughter, PM, to impersonate the applicant on AMLIC's application information and confirmation phone call, in violation of N.J.S.A. 17:22A-40a (2), (7), (8) and (16); and

WHEREAS, the Respondent, did knowingly conspire with applicant IM's daughter, PM, to provide materially false information on a life insurance application to AMLIC on June 5, 2019, by failing to disclose IM's pre-existing medical conditions, in violation of N.J.S.A. 17:33A-4(a)(4)(b); and

IT FURTHER APPEARING, that the Respondent:

- 1) Has admitted responsibility for the violations;
- 2) Has cooperated with the investigation conducted by the New Jersey Department of Banking and Insurance ("Department"); and

WHEREAS, cause does exist under N.J.S.A. 17:22A-40a, N.J.S.A. 17:22A-45c and N.J.S.A. 17:33A-5(a) & (c) for the imposition of a civil penalty for the aforementioned violations of the insurance laws of this State; and

WHEREAS, the Respondent has waived his right to a hearing on the aforementioned violation and consents to imposition of a civil penalty in the amount of ten thousand dollars (\$10,000.00) for violations of the Producers Act and payment of a

civil penalty in the amount of three thousand dollars (\$3,000.00) for violations of the Fraud Act; and

WHEREAS, pursuant to N.J.S.A. 17:33A-5.1, Respondent shall pay a statutory insurance surcharge of \$150.00; 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 November, 2023

ORDERED AND AGREED, that the Respondent shall pay a civil penalty totaling \$13,150.00; and

IT IS FURTHER ORDERED and AGREED that said fine shall be paid by certified check, cashier's check, money order or wire transfer made payable to the "State of New Jersey, General Treasury," with an initial payment of \$1,150.00 due and payable immediately upon execution of this consent order by Respondent and twelve (12) subsequent monthly payments of \$1,000.00 due and payable on or before the 16th day of each month thereafter; and

IT IS FURTHER ORDERED AND AGREED, that the signed Consent Order, together with the subsequent monthly payments, shall be remitted to:

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

and

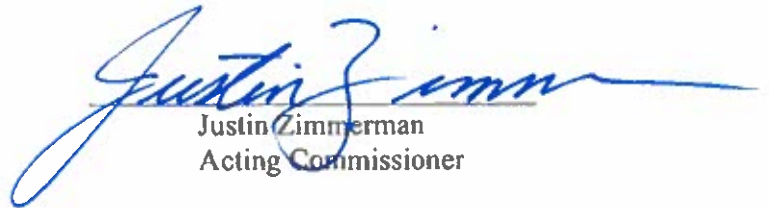
IT IS FURTHER ORDERED AND AGREED, that in the event full payment of the civil penalty is not made in accordance with this Order, the Commissioner may exercise

any and all remedies available by law, including but not limited to, recovery of any unpaid penalties in summary proceedings, in accordance with the penalty enforcement law, N.J.S.A. 2A:58-10 to 12; and

IT IS FURTHER ORDERED AND AGREED, that the civil penalties in this Consent Order are 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 debts which may be limited or discharged in a bankruptcy proceeding; and

IT IS FURTHER ORDERED and AGREED that the provisions of this Consent Order represent a final agency decision and constitutes a final resolution of the violations contained herein.

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.


Justin Zimmerman
Acting Commissioner

Consented to as to Form,
Entry and Content

By: 
Richard Dale Raymond

Date: 10/2/23


KARLA HARRIS
Notary Public
State of New Jersey
Mv Commission Expires Dec. 7, 2024
I.D.# 2047375