

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,)
suspend, and/or revoke the insurance producer)
licenses of Freeway Insurance Services of NJ,)
d/b/a First Americano Insurance and Royale)
Insurance Agency, Reference No. 1311688,)
Remberto Perez, Reference No. 8053047, and)
Marta Perez, Reference No. 9019699)
_____)

CONSENT ORDER

THIS MATTER, having been opened by the Commissioner of Banking and Insurance ("Commissioner"), State of New Jersey, upon issuance of Order to Show Cause No. E16-86 ("Order to Show Cause") alleging that Freeway Insurance Services of NJ, d/b/a First Americano Insurance and Royale Insurance Agency ("Freeway"), Remberto Perez, and Marta Perez (collectively "Respondents"), may have violated various provisions of the insurance laws of the State of New Jersey; and

WHEREAS, Freeway is licensed as a resident business entity insurance producer in the State of New Jersey, pursuant to N.J.S.A. 17:22A-32(b); and

WHEREAS, Remberto Perez is licensed as a resident insurance producer in the State of New Jersey, pursuant to N.J.S.A. 17:22A-32(a); and

WHEREAS, Marta Perez is licensed as a resident insurance producer in the State of New Jersey, pursuant to N.J.S.A. 17:22A-32(a); and

WHEREAS, Respondents are 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”), 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, on September 16, 2016, the Director of Insurance issued Order to Show Cause No. E16-86 alleging violations during the period October 2011 through December 2014 of New Jersey’s insurance laws by Respondents; and

WHEREAS, Respondents were given notice of the allegations contained in Order to Show Cause No. E16-86 and an opportunity to contest them at a hearing; and

WHEREAS, Respondents submitted a Response to Order to Show Cause No. E16-86 and a Request for a Hearing and denied the alleged violations of the insurance laws as set forth in Order to Show Cause No. E16-86; and

WHEREAS, Freeway acknowledges the allegations in Order to Show Cause No. E16-86 and does not contest same; and

WHEREAS, good cause exists to enter into this Consent Order; and

NOW, THEREFORE, IT IS on this 3rd day of April, 2024

ORDERED AND AGREED, that Respondents, after waiving their rights to a hearing on the allegations set forth in Order to Show Cause No. E16-86, shall pay the amount of \$150,000 in civil penalties, and \$100,000 in disgorgement, for a total payment of \$250,000; and

IT IS FURTHER ORDERED AND AGREED, that Respondents shall comply with N.J.A.C. 11:17B-3.3(a)(1)(ii), (iii) and (iv), in the sale of automobile club service contracts to insureds in New Jersey; and

IT IS FURTHER ORDERED AND AGREED, that the \$250,000 payment shall be paid by certified check, attorney trust account check, money order, cashier's check, or electronic funds transfer, made payable to the "State of New Jersey—General Treasury," due and payable within 10 days of the execution of this Consent Order by Respondents; and

IT IS FURTHER ORDERED AND AGREED, that the signed Consent Order, and the payment of \$250,000, shall be remitted to:

Jeffrey S. Posta, DAG
State of New Jersey, Division of Law
R.J. Hughes Justice Complex
25 Market Street
P.O. Box 117
Trenton, New Jersey 08625-0117

IT IS FURTHER ORDERED AND AGREED, that the provisions of this Consent Order represent a final agency decision and constitute final resolution of the violations contained in Order to Show Cause No. E16-86 and this Consent Order.


Justin Zimmerman
Acting Commissioner

Consented to as to Form, Content and Entry:

Freeway Insurance Services of NJ, Inc.

_____ Date: _____, 2024

By:

Title:


_____ Date: MARCH 26, 2024
Remberto Perez


_____ Date: MARCH 26, 2024
Marta Perez

MATTHEW J. PLATKIN
ATTORNEY GENERAL OF NEW JERSEY
Attorney for the New Jersey Department of Banking and Insurance

By: _____ Date: _____, 2024
Jeffrey S. Posta
Deputy Attorney General

Consented to as to Form, Content and Entry:

Freeway Insurance Services of NJ, Inc.

 _____ Date: March 25, 2024

By: Carol R. Newman
Title: EVP, General Counsel Corp Sec.

_____ Date: _____, 2024
Remberto Perez

_____ Date: _____, 2024
Marta Perez

MATTHEW J. PLATKIN
ATTORNEY GENERAL OF NEW JERSEY
Attorney for the New Jersey Department of Banking and Insurance

By:  _____ Date: March 27, 2024
Jeffrey S. Posta
Deputy Attorney General