

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 revoke the) CONSENT
insurance license of Adam Holeman, Reference) ORDER
No. 1562765)

TO: Adam Holeman
901 Farrell Court
Old Bridge, NJ 08857

This matter, having been opened by the Commissioner of Banking and Insurance (“Commissioner”), State of New Jersey, upon information that Adam Holeman (“Respondent”), formerly 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, the Respondent is subject to the provisions of New Jersey Insurance Producer Licensing Act of 2001, N.J.S.A. 17:22A-26 to -48 (“Producer Act”); and

WHEREAS, pursuant to N.J.S.A. 17:22A-40a, the Commissioner may place on probation, suspend, revoke or refuse to renew an insurance producer’s license, and may levy a civil penalty for a violation of the Producer Act; 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(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-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 or elsewhere; and

WHEREAS, pursuant to N.J.S.A. 17:22A-40a(10), an insurance producer shall not forge another's name to an application for insurance or to any document related to an insurance transaction; and

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

WHEREAS, Respondent was licensed as a resident insurance producer until his license expired April 30, 2019; and

WHEREAS, on May 3, 2018, Respondent submitted a life insurance application to New York Life for New Jersey insured C.H.; and

WHEREAS, Respondent forged the signature of C.H. and utilized Respondent's personal contact information instead of the insureds on the insurance application, in violation of N.J.S.A. 17:22A- 40a (2), (5), (8), (10) and (16); and

IT FURTHER APPEARING, that the Respondent:

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

WHEREAS, cause does exist under N.J.S.A. 17:22A-40a to revoke the Respondent's license; and

WHEREAS, the Respondent has waived his right to a hearing on the aforementioned violations and consents to the revocation of his insurance producer license; and

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

NOW, THEREFORE, IT IS on this 17 day of April 2026

ORDERED and AGREED, that the Respondent's resident insurance producer license, Reference Number 1562765, is revoked pursuant to N.J.S.A. 17:22A-40a, and said license shall be immediately returned to the Department upon execution of this Consent Order by the Respondent; and

IT IS FURTHER ORDERED AND AGREED, that the signed Consent Order, together with the respondent's resident producer license shall be remitted to:

New Jersey Department of Banking and Insurance
Attention: Thomas Stanley, Manager
9th Floor, Enforcement
P.O. Box 329
20 West State Street
Trenton, New Jersey 08625-0329

and

IT IS FURTHER ORDERED AND AGREED, that pursuant to N.J.A.C. 11:17D-2.7, Respondent is barred from applying for an insurance producer license for a period of five years from the date of the Commissioner's issuance of this Consent Order; 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.



Susan Ochs
Acting Commissioner

Consented to as to
Form, Content and Entry:

By:



Adam Holeman

Date:

04/10/2026