

STATE OF NEW JERSEY  
DEPARTMENT OF BANKING AND INSURANCE

IN THE MATTER OF:

Proceedings by the Commissioner of Banking )        CONSENT  
and Insurance, State of New Jersey, to revoke )        ORDER  
the insurance license of Robert E. Perrone, Jr., )  
Reference No. 8630405 )

To: Robert E. Perrone, Jr.  
3692 Lake Ave  
Williamstown, NJ 08094

This matter, having been opened by the Commissioner of Banking and Insurance (“Commissioner”), State of New Jersey, upon information that Robert E. Perrone, Jr. (“Respondent”), may have violated the insurance laws of the State of New Jersey; and

WHEREAS, Robert E. Perrone, Jr. (“Perrone”) is licensed as a resident insurance producer in the State of New Jersey pursuant to N.J.S.A. 17:22A-32a; 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

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(16), an insurance producer shall not commit any fraudulent act; and

WHEREAS, pursuant to N.J.S.A. 17:22A-40(a)(18), an insurance producer shall not fail to notify the Commissioner within 30 days of his conviction of any crime, indictment or the filing of any formal criminal charges, or the suspension or revocation of any insurance license or authority by a state, other than this State, or the initiation of formal disciplinary proceedings in a state, other than this State, affecting the producer's insurance license; and WHEREAS, Between January 26, 2020 and April 17,2020, the Respondent submitted ten applications for automobile insurance for New Jersey insureds that contained false information to generate a favorable premium for the insureds, in violation of N.J.S.A. 17:22A-40a(2), (5), (8) and (16); and

WHEREAS, on September 13, 2022, the Respondent was indicted by the Gloucester County Prosecutors Office in relation to the automobile applications; and

WHEREAS, the Respondent failed to report his initial criminal charges, in violation of N.J.S.A. 17:22A-40a(18); and

IT FURTHER APPEARING, that the Respondent:

- 1) Has admitted responsibility for the aforementioned violations; and
- 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 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 parties without resort to a formal hearing; and

NOW, THEREFORE, IT IS on this 21st day of April, 2026.

ORDERED AND AGREED, that the Respondent’s resident insurance producer license, Reference number 8630405, 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 – Enforcement Manager  
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 pursuant to N.J.A.C. 11:17D-2.7, the Respondent is barred from reapplying 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

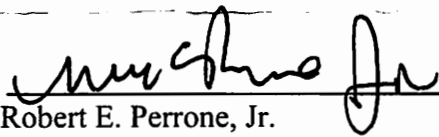
represents a final agency decision and constitutes a final resolution of the violations contained herein.



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Susan Ochs  
Acting Commissioner

Consented to as to Form,  
Entry and Content:

By:   
Robert E. Perrone, Jr.

Date: 4/8/26