

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 ) CONSENT  
the insurance license of, Robert C. Martin ) ORDER  
Reference No. 3000569165 )

To: Robert C. Martin  
5901 Whisperwood Drive  
Durham, North Carolina 27713

This matter, having been opened by the Commissioner of Banking and Insurance (“Commissioner”), State of New Jersey, upon information that Robert C. Martin (“Respondent”), previously licensed nonresident insurance producer, pursuant to N.J.S.A. 17:22A-34a, 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 (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-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-40(a)(18), an insurance producer shall notify the commissioner within 30 days of a 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, pursuant to N.J.S.A. 17:22A-47(a), an insurance producer shall report any administrative actions taken against them in another jurisdiction or by a governmental agency within 30 days of the final disposition; and

WHEREAS, on March 7, 2024, Respondent entered into a Voluntary Settlement Agreement with the North Carolina Department of Insurance; and

WHEREAS, pursuant to the agreement, agreed to a monetary fine of \$4,000 for improper replacement of an annuity; and

WHEREAS, the respondent failed to notify the Commissioner within 30 days of the administrative action that occurred in North Carolina, in violation of N.J.S.A. 17:22A-40a(2), (8) and (18) and N.J.S.A. 17:22A-47(a); and

WHEREAS, the Respondent:

- 1) Has admitted responsibility for the aforementioned 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 and N.J.S.A. 17:22A-45c for the imposition of a civil penalty for the aforementioned violation of the insurance laws of this State; and

WHEREAS, Respondent has waived his right to a hearing on the aforementioned violation and consents to imposition of a civil penalty in the amount of one thousand dollars (1,000.00); and

WHEREAS, this matter should be resolved upon the consent of the parties without resort to a formal hearing on the aforementioned violation;

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

ORDERED AND AGREED, that Respondent shall pay a civil penalty totaling \$1,000.00; 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 Respondent; and

IT IS FURTHER ORDERED AND AGREED that the signed Consent Order, together with the fine payment of \$1,000.00, 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 the provisions of this Consent Order represent a final agency decision and constitute a final resolution of the violations 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.



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Susan Ochs  
Acting Commissioner

Consented to as to Form,  
Entry and Content:

By: Robert Martin  
Robert C. Martin

Date: 03/30/2026